

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

CLARIFICATION ON PRESS RELEASE

The Board of Directors of Pacific Radiance Ltd. (the "**Company**"), and together with its subsidiaries (the "**Group**") refer to the press release on 15 June 2017 wish to further clarify that of the US\$45.3 million contracts, approximately US\$35.8 million are firm charters and US\$9.5 million are options. The options allow for the extension of the duration of the charters and are exercisable by the charterer towards the end of the firm periods.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

20 June 2017