

**UPDATE ON REVIEW OF CAPITAL STRUCTURE**

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The Board of Directors (the “**Board**”) of Pacific Radiance Limited (the “**Company**”, and together with its subsidiaries the “**Group**”) refers to the Company’s announcement dated 14 August 2017, in relation to the unaudited financial results of the Group for the second quarter ended 30 June 2017 (the “**2Q2017 Results Announcement**”).

Referring to Section 10 of the 2Q2017 Results Announcement, as an update the Group, together with its advisers, has commenced discussion with its bank lenders in relation to the review of the Group’s financial position and capital structure. The Group and the bank lenders intend to work towards a consensual restructuring of the Group’s borrowings.

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board of  
Pacific Radiance Ltd.

Pang Yoke Min  
Executive Chairman

8 September 2017