

GRANT OF SHARE AWARDS UNDER THE PACIFIC RADIANCE PERFORMANCE SHARE PLAN

Pursuant to Rule 704 (29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Pacific Radiance Ltd. ("**Pacific Radiance**" or the "**Company**") wishes to announce that the Company has granted share awards pursuant to the Pacific Radiance Performance Share Plan ("**PSP**").

Details of the grant of share awards are set out hereunder:-

(a)	Date of Grant	14 November 2017																				
(b)	Number of share awards granted to Directors and Controlling Shareholders (and their Associates) of the Company, if any:	<p>A total of 928,000 share awards were granted to Directors and a controlling shareholder and his associates in respect of this Grant</p> <table> <tr> <td>Controlling Shareholder</td> <td>No. of Shares</td> </tr> <tr> <td>Mr. Pang Yoke Min</td> <td>218,000⁽¹⁾</td> </tr> <tr> <td>Associate of Controlling Shareholder</td> <td>No. of Shares</td> </tr> <tr> <td>Mr. Pang Wei Meng*</td> <td>142,000⁽²⁾</td> </tr> <tr> <td>Mr. Pang Wei Kuan, James*</td> <td>142,000</td> </tr> <tr> <td>Directors</td> <td>No. of Shares</td> </tr> <tr> <td>Mr. Pang Yoke Min</td> <td>218,000⁽¹⁾</td> </tr> <tr> <td>Mr. Pang Wei Meng</td> <td>142,000⁽²⁾</td> </tr> <tr> <td>Mr. Mok Weng Vai</td> <td>142,000</td> </tr> <tr> <td>Mr. Lau Boon Hwee</td> <td>142,000</td> </tr> </table>	Controlling Shareholder	No. of Shares	Mr. Pang Yoke Min	218,000 ⁽¹⁾	Associate of Controlling Shareholder	No. of Shares	Mr. Pang Wei Meng*	142,000 ⁽²⁾	Mr. Pang Wei Kuan, James*	142,000	Directors	No. of Shares	Mr. Pang Yoke Min	218,000 ⁽¹⁾	Mr. Pang Wei Meng	142,000 ⁽²⁾	Mr. Mok Weng Vai	142,000	Mr. Lau Boon Hwee	142,000
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(c)	Number of share awards granted to employees:	2,029,000 (including the shares in (b) above)																				
(d)	Market price of Pacific Radiance Shares on the Date of Grant:	SGD 0.123 per share (Last done price as at 14 November 2017)																				
(e)	Vesting period of the share awards:	<p>1st Tranche - 669,570 shares shall vest in May 2018 2nd Tranche - 669,570 shares shall vest in May 2019 3rd Tranche - Remaining 689,860 shares shall vest in May 2020</p>																				

The actual number of shares to be delivered pursuant to the PSP will range from 30% to 150% of the share awards granted and is contingent on the achievement of pre-determined targets set over a three-year performance period and other terms and conditions being met.

Note:

⁽¹⁾ being total no. of shares granted to Mr. Pang Yoke Min as Controlling Shareholder and Director

⁽²⁾ being total no. of shares granted to Mr. Pang Wei Meng as Associate of Controlling Shareholder and Director

* Sons of Mr. Pang Yoke Min

By Order of the Board of
Pacific Radiance Ltd.

Iris Chia
Chief Financial Officer

14 November 2017