

VOLUNTARY TRADING SUSPENSION

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform that the Company has requested for a voluntary suspension of the trading of its shares and related securities with immediate effect.

As an update, the Company would like to inform that there has been significant progress in its discussions with major creditors and potential investors on the terms of restructuring of the Group’s borrowings (the “**Restructuring**”). As the Company presses on to engage the broader stakeholder groups on the Restructuring, the Board has recommended that trading of the shares and related securities of the Company be suspended to protect the interest of each stakeholder group as well as to ensure that no person is trading in the shares and related securities of the Company without sufficient information that is required to enable such a person to make an informed decision. Any further material developments in relation to the Restructuring will be disseminated at the appropriate juncture.

The Company wishes to emphasize that this is a voluntary suspension pursuant to Rule 1302 of the Singapore Exchange Securities Trading Limited Listing Manual. The Company will seek to lift the trading suspension as soon as it is appropriate to do so without compromising the interests of all stakeholder groups.

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance as at the date of this announcement that any discussions or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. Shareholders and Noteholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

28 February 2018