

**VOLUNTARY LIQUIDATION OF DORMANT JOINT VENTURE**  
**– SDM MARINE PTE. LTD.**

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The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) wishes to announce the commencement of a members’ voluntary liquidation of its dormant joint venture company, SDM Marine Pte. Ltd. (“**SDM Marine**”), on 26 November 2018.

50% of the equity interest in SDM Marine is held by the Company through its wholly-owned subsidiary, namely Alstonia Offshore Pte. Ltd.

The voluntary liquidation of SDM Marine is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2018.

None of the Directors of the Company or substantial shareholders (as defined in the Companies Act (Cap. 50)) of the Company has any direct or indirect interest, in the voluntary liquidation of SDM Marine, save for their interest (if any) in the share capital of the Company.

**Trading of the Company’s securities on the SGX-ST has been voluntarily suspended by the Company on 28 February 2018.**

**Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders are advised to exercise caution when trading in the Company’s securities as 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 of  
Pacific Radiance Ltd.

Pang Yoke Min  
Executive Chairman

26 November 2018