

**PACIFIC RADIANCE LTD.  
COMPANY REGISTRATION NO. 200609894C**

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**INCORPORATION OF JOINT VENTURE COMPANY BY PACIFIC ALLIANZ HOLDINGS PTE. LTD. – AL HAIL MARINE SERVICES LLC**

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The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) wishes to announce that its joint venture company, Pacific Allianz Holdings Pte. Ltd. (“**PAHPL**”), has on 27 January 2019 together with its local joint venture partner, incorporated a limited liability company in the Emirate of Abu Dhabi known as Al Hail Marine Services LLC (“**AHMS**”) with an initial capital of AED150,000. PAHPL and its local joint venture partner respectively hold 49% and 51% equity interest in AHMS.

AHMS shall be principally engaged in the business of ship management and operations; provision of onshore and offshore oil and gas fields and facilities services; and marine lines agency.

The incorporation of AHMS is not expected to have any material impact on the Company’s net tangible assets and earning per share of the Company for the current financial year.

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 above transaction, 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

29 January 2019