

APPOINTMENTS OF ACTING CHIEF EXECUTIVE OFFICER AND ACTING CHIEF COMMERCIAL OFFICER

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that pursuant to the Nominating Committee’s recommendation and in line with the long-term succession plan of the Company, the Board has approved the following appointments:-

1. Acting Chief Executive Officer (“Acting CEO”)

Mr Pang Wei Kuan, James (“**Mr James Pang**”), currently Managing Director of Commercial and Business Development, will be appointed as the Acting CEO effective 1 January 2020.

2. Acting Chief Commercial Officer (“Acting CCO”)

Mr Pang Wei Meng (“**Mr Anthony Pang**”), currently Managing Director of Subsea and Project Logistics, will be appointed as the Acting CCO effective 1 January 2020. Following his appointment as the Acting CCO, Mr Anthony Pang will oversee the Offshore Support Services and Subsea Divisions of the Group.

Mr James Pang and Mr Anthony Pang are sons of Mr Pang Yoke Min, Executive Chairman of the Group.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

3 January 2020