

**COMPLETION OF VOLUNTARY LIQUIDATION OF DORMANT INDIRECT SUBSIDIARY
– RADIANCE OFFSHORE B.V.**

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) refers to the announcement dated 25 November 2020 in relation to the commencement of the voluntary liquidation of its dormant indirect subsidiary, Radiance Offshore B.V. (“**ROBV**”).

The Board wishes to announce that the voluntary liquidation proceedings for ROBV have been completed. Accordingly, ROBV has been liquidated with effect from 2 December 2020.

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. 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

7 December 2020