

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

**VOLUNTARY LIQUIDATION OF DORMANT JOINT VENTURE
– DOT RADIANCE PTE. LTD.**

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the commencement of a members’ voluntary liquidation (“**MVL**”) of its dormant joint venture company, Dot Radiance Pte. Ltd. (“**Dot Radiance**”), on 22 December 2020.

Dot Radiance was incorporated on 25 September 2014 and its principal activities are in ship owning and ship chartering.

Dot Radiance is approximately 50%-owned by Radiance Offshore Holdings Pte. Ltd. (“**ROH**”), an indirect wholly-owned subsidiary of the Company. ROH is held by the Company through its wholly-owned subsidiary, Alstonia Offshore Pte. Ltd.

The MVL of Dot Radiance 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 2020.

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 MVL of Dot Radiance, 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

22 December 2020