

## **DISSOLUTION OF DORMANT SUBSIDIARIES**

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The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) wishes to announce the following:-

1. Striking-off of Crest Shipyard Pte. Ltd. (“**CSPL**”)

CSPL, a dormant direct wholly-owned subsidiary of the Company, has been struck off from the Register of Companies on 8 April 2021 pursuant to Section 344A of the Companies Act, Chapter 50. CSPL was incorporated on 7 June 2013 and its principal activity is in investment holding. CSPL has been inactive since its incorporation.

2. Voluntary liquidation of Consolidated Pipe Carriers Pte. Ltd. (“**CPC**”)

CPC, a dormant indirect subsidiary of the Company, was placed under a members’ voluntary liquidation (“**MVL**”) on 12 April 2021. CPC was incorporated on 20 August 2004 and its principal activity is in the provision of integrated logistics solutions and services. CPC is 100%-owned by Crest Offshore Marine Pte. Ltd., a direct wholly-owned subsidiary of the Company. CPC has been dormant since 2014.

The striking-off of CSPL and the MVL of CPC are not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2021.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above striking-off and MVL, other than through their respective shareholding interests in 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. 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

12 April 2021