

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX LISTING MANUAL

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited, Pacific Radiance Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following changes that occurred between 13 May 2021 and 12 August 2021:

Transfer of shares in PT Jawa Tirtamarin (“JTM”) to Crest Offshore Marine Pte Ltd (“COM”)

Hudson Marine Pte. Ltd., an indirect wholly-owned subsidiary of the Company, has on 14 June 2021 transferred 9,800 shares in the capital of JTM (“**Share Transfer**”) to COM, a direct wholly-owned subsidiary of the Company, for a consideration of US\$1. JTM remains as an associate of the Group following the Share Transfer.

The Share Transfer is 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 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 Share Transfer, 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. 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 August 2021