

RESPONSE TO SGX-ST QUERIES RECEIVED ON 25 APRIL 2022

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) sets out its response to the query raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 25 April 2022 in relation to the annual report for the financial year ended 31 December 2021 (“**FY2021**”):

Query by SGX-ST	Company’s Response
<p>1 Page 49 of the FY2021 AR states that "the receiving officer reviews and submits whistleblowing complaints alleging irregularities, fraud and breaches of corporate governance to the Executive Chairman, CEO and CFO... where the complaints relate to a key management personnel or senior management executive, the receiving officer will escalate these to the AC." Please clarify how the foregoing complies with Rule 1207(18B) which requires that the issuer designates an independent function to investigate whistleblowing reports made in good faith, and that the AC is responsible for oversight and monitoring of whistleblowing.</p>	<p>The Group’s whistleblowing policy allows for reporting by employees or external parties of matters about possible improprieties to the receiving officer within the human resource department through a dedicated email: whistleblowing@pacificradiance.com.</p> <p>Matters involving parties who are not key management personnel or senior management executives will be reviewed, investigated and reported to the Executive Chairman, CEO, and CFO. All such matters are also reported by the receiving officer to the AC quarterly for further investigation if deemed necessary.</p> <p>Matters involving parties who are key management personnel or senior management executives will be reported to the AC directly for review and investigation.</p> <p>The AC has oversight on all outcomes of investigations and ensures remedial actions are taken.</p> <p>All members of the AC are independent directors, there are no executive director in the AC.</p>

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

27 April 2022