

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

APPLICATIONS FOR LEAVE TO CONVENE MEETINGS OF CREDITORS

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) refers to its announcement dated 12 October 2021 and 29 October 2021 in relation to the applications by Pacific Crest Pte. Ltd. (“**PCPL**”) and CSI Offshore Pte. Ltd. (“**CSIO**”) to the Court under section 210(1) of the Companies Act 1967 (“**Leave Applications**”) seeking, amongst other things, liberty to convene meetings of classes of their respective Scheme Creditors (as defined in the proposed schemes of arrangement) (the “**Court Meetings**”), for the purposes of considering and, if thought fit, approving with or without modification (which modification may be made prior to or at the Court Meeting), the schemes of arrangement proposed to be made between each of PCPL and CSIO and their respective scheme creditors (each a “**Scheme**” and together the “**Schemes**”).

The Company wishes to announce that the Court Meetings for PCPL and CSIO will be held electronically on 20 July 2022 at 3:00pm and 5:00pm respectively, and that the notice of Court Meeting, the Scheme document and the explanatory statement in respect of each Scheme (the “**Scheme Documents**”) were provided to the respective creditors of PCPL and CSIO.

Any creditor of PCPL and CSIO who is not excluded from the respective Schemes and who has not already received copies of the Scheme Documents should immediately make a request by email to soa@pacificradiance.com for copies of the same.

The Company’s legal and financial advisors in respect of the Restructuring are Drew & Napier LLC and KPMG Services Pte. Ltd. respectively.

Any further material developments in relation to the Leave Applications and/or the Restructuring will be disseminated at the appropriate juncture.

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 June 2022