

UPDATES TO SCHEME: FILING OF SCHEME SANCTION APPLICATIONS

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) refers to its announcements dated 7 June 2022 and 21 July 2022 in relation to updates on the Court Meetings of PCPL and CSIO (the “**Scheme Meeting Announcements**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Scheme Meeting Announcements and the Scheme Documents (including the Explanatory Statements).

Each of PCPL and CSIO has made an application to Court on 28 July 2022 for the Court’s sanction of the PCPL Scheme and the CSIO Scheme respectively (collectively, the “**Sanction Applications**”). Any party who objects to any of the Sanction Applications is to file an affidavit by 5 August 2022, 12 noon with the Court.

The hearing date for the Sanction Applications has been fixed on 11 August 2022 at 10:00am.

All interested parties who are entitled to and wish to (i) receive copies of the Sanction Applications, or (ii) attend the hearing, may make a request in writing to the Company at Pacific Radiance Ltd, 15 Pandan Road, Singapore 609263 for the relevant copies and/or instructions on attendance.

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 Schemes 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

2 August 2022