

UPDATES TO SCHEME: SCHEME IMPLEMENTATION DATES

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) refers to its announcements dated 7 June 2022, 21 July 2022, 2 August 2022 and 12 August 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).

The Company wishes to announce that the Implementation Date for the CSIO Scheme is 26 August 2022, and the Implementation Date for the PCPL Scheme is 9 September 2022. Each of PCPL and CSIO have notified the Implementation Dates to their respective Scheme Creditors.

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. 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

26 August 2022