

PROPOSED SHARE CONSOLIDATION OF EVERY TEN (10) ORDINARY SHARES INTO ONE (1) CONSOLIDATED SHARE

- NOTICE OF RECORD DATE

1. INTRODUCTION

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 28 October 2021, 7 February 2022 and 23 February 2022 (the “**Announcements**”), and the Company’s circular to shareholders dated 8 February 2022 (the “**Circular**”). Unless otherwise defined, all capitalised terms shall bear the same meanings as the Announcements and the Circular.

The Proposed Share Consolidation, amongst others, had been approved by Shareholders at the EGM of the Company on 23 February 2022.

2. NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION

NOTICE IS HEREBY GIVEN that the Register of Members and share transfer books of the Company will be closed at 5.00 p.m. on 13 September 2022 (the “**Record Date**”) for the purposes of determining the entitlements of the Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.

On the Record Date, ten (10) existing issued ordinary shares (the “**Existing Shares**”) held by Shareholders as at the Record Date will be consolidated into one (1) Consolidated Share. The Proposed Share Consolidation shall be effective from 9.00 a.m. on the market day immediately following the Record Date, being 14 September 2022 (the “**Share Consolidation Effective Date**”), whereupon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder (or Depositor, as the case may be) based on the number of Shares held by them as at the Record Date.

Trading of the Company’s securities on the SGX-ST was voluntarily suspended by the Company on 28 February 2018. Accordingly, notwithstanding that the Proposed Share Consolidation will become effective on the Share Consolidation Effective Date, the Shares will only begin trading in board lots of 100 Consolidated Shares with effect from 9.00 a.m. on the date when the shares of the Company resume trading on the Mainboard of the SGX-ST (the “**Effective Trading Date**”). An announcement will be made by the Company to notify Shareholders of the Effective Trading Date in due course.

Each Consolidated Share will rank *pari passu* with each other, and will be traded in board lots of 100 Consolidated Shares.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be aggregated and/or dealt

with in such manner as the Board may, in its absolute discretion, deem appropriate in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded or any of the proceeds arising from any aggregation and sale of such fractions. A Shareholder who holds less than ten (10) Existing Shares as at the Record Date will not be entitled to any Consolidated Shares and will no longer be a Shareholder upon completion of the Proposed Share Consolidation.

3. SHARE CERTIFICATES

3.1. Deposit of Old Share Certificates with CDP

CDP will only accept the deposit of New Share Certificates. Shareholders who wish to deposit their Old Share Certificates with CDP after the Record Date must first deliver their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road #11-02, Singapore 068898 for cancellation and issuance of New Share Certificates in replacement thereof as described below.

3.2. Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Record Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #11-02, Singapore 068898 as soon as possible during normal business hours (9.00 a.m. to 5.00 p.m., Mondays to Fridays) and preferably, not later than five (5) Market Days after they have been notified of the Record Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders are to deliver their respective Old Share Certificates to the Company's Share Registrar or CDP in accordance with the provisions set out above, only after the Company's announcement of the Record Date.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.

3.3. Share Certificates not valid for settlement of trades on the SGX-ST

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Mainboard of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system, but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar. The New Share Certificates will not be valid for delivery for trades done on the Mainboard although they will continue to be *prima facie* evidence of legal title to the Consolidated Shares.

4. TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES AND ODD LOTS

4.1. Trading arrangements for the Consolidated Shares

Subject to the resumption of trading of the Company's securities on the SGX-ST, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of 100 Consolidated Shares. Ten (10) Existing Shares as at 5.00 p.m. on the Record Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Share Consolidation Effective Date.

4.2. Trading arrangements for odd lots

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Board may, in their absolute discretion, deem appropriate in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company.

The Existing Shares are currently traded in board lots of 100 Shares in the ready market. Following the completion of the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of the Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Subject to the resumption of trading of the Company's securities on the SGX-ST, Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that such odd lots of Consolidated Shares can be traded on the Unit Share Market, which would allow trading in odd lots with a minimum size of one (1) Consolidated Share.

Shareholders who continue to hold odd lots of less than 100 Consolidated Shares may find difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.

5. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation:

Expected Time and Date	Event
5:00 p.m. on 13 September 2022 (Tuesday)	Record Date
9:00 a.m. on 14 September 2022 (Wednesday)	Share Consolidation Effective Date

Expected Time and Date	Event
To be announced by Company	Effective Trading Date

6. CONTACT INFORMATION

6.1. The address of the Share Registrar of the Company is as follows:

**Tricor Barbinder Share Registration Services
(a division of Tricor Singapore Pte Ltd)**

80 Robinson Road
#02-00
Singapore 068898

6.2. The address of CDP is as follows:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

CAUTIONARY STATEMENTS

Trading of the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 28 February 2018.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders 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
5 September 2022