

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

1. COMPLETION OF THE PROPOSED SHARE CONSOLIDATION

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, 23 February 2022 and 5 September 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 Board is pleased to announce that the Proposed Share Consolidation has been completed and is effective as at 9.00 a.m. on 14 September 2022 (“**Share Consolidation Effective Date**”). Accordingly, with effect from the Share Consolidation Effective Date, the issued share capital of the Company now comprises 450,709,457 Consolidated Shares (excluding 1,032,700 consolidated treasury shares).

Every Consolidated Share will rank *pari passu* in all respects with each other, and subject to the resumption of trading of the Company’s securities on the Mainboard of the SGX-ST, the Company’s securities will be traded in board lots of one hundred (100) Consolidated Shares.

The Register of Members and the Depository Register have been updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares as at 5.00 p.m. on the Record Date, being 13 September 2022. Shareholders should note that the number of Consolidated Shares which they are entitled to pursuant to the Proposed Share Consolidation, based on their shareholdings as at Record Date, have been rounded down to their nearest whole Consolidated Shares and any fractions of Consolidated Shares arising from the Proposed Share Consolidation have been disregarded.

Subject to the resumption of trading of the Company’s securities on the SGX-ST, Shareholders and 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 should note that odd lots of Consolidated Shares can be traded on the Unit Share Market which would allow trading in odd lots with minimum size of one (1) Consolidated Share.

2. EFFECTIVE TRADING 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.

3. NEW SGX-ST CODES

Shareholders should take note that with effect from 9.00 a.m. on 14 September 2022, the Consolidated Shares will be traded on the SGX-ST using the following codes:

	ISIN Code	Stock Code
Pacific Radiance Ltd. (Consolidated Shares)	SGXE30264951	RXS

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman
14 September 2022