

**(1) PROPOSED WARRANT ISSUANCE TO SHAREHOLDERS, AND (2) PROPOSED WARRANT ISSUANCE TO MANAGEMENT**

- **ALLOTMENT AND ISSUANCE OF SHAREHOLDER WARRANTS AND MANAGEMENT WARRANTS**
  - **LISTING AND QUOTATION OF THE SHAREHOLDER WARRANTS**
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**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, 18 August 2022 and 19 August 2022 (the “**Announcements**”), and the Company’s circular to shareholders dated 8 February 2022 (the “**Circular**”) in relation to, amongst other things, the Debt Restructuring Plan and the Proposed Warrant Issuances. Unless otherwise defined, all capitalised terms used and not defined herein shall have the same meanings given to them in the Circular.

**2. ALLOTMENT AND ISSUANCE OF SHAREHOLDER WARRANTS AND MANAGEMENT WARRANTS**

Further to the Announcements and the Circular, the Board wishes to announce that pursuant to the Proposed Warrant Issuances, the Company has on 19 September 2022 allotted and issued:

- (a) an aggregate of 22,454,446 Shareholder Warrants to the Entitled Shareholders who are entitled to the Shareholder Warrants as at the Shareholder Warrants Books Closure Date; and
- (b) an aggregate of 23,033,431 Management Warrants to the PRL Key Management who are entitled to the Management Warrants as at the Management Warrants Books Closure Date.

**3. LISTING AND QUOTATION OF THE SHAREHOLDER WARRANTS**

The Shareholder Warrants will be listed and quoted on the SGX-ST with effect from 9.00 a.m. on 22 September 2022.

Trading of the Company’s securities on the SGX-ST was voluntarily suspended by the Company on 28 February 2018. Accordingly, the Shareholder Warrants will only begin trading with effect from 9.00 a.m. on the date when the securities of the Company resume trading on the Mainboard of the SGX-ST. An announcement will be made by the Company in due course to notify Shareholders of the date of the lifting of the trading suspension and resumption of trading of the Company’s securities.

**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  
19 September 2022