

DISSOLUTION OF SUBSIDIARIES

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) refer to the announcement dated 22 December 2020 in relation to the commencement of the members’ voluntary liquidation (“**MVL**”) of its dormant joint venture company, Dot Radiance Pte. Ltd. (“**Dot Radiance**”).

The Board wishes to announce that the voluntary liquidation proceedings for Dot Radiance have been completed. Accordingly, Dot Radiance has been liquidated with effect from 15 November 2022.

In addition, the Board also wishes to announce that Firstmac Investments Limited (“**Firstmac**”), an indirect wholly-owned subsidiary of the Company incorporated in British Virgin Islands with its principal activity is in investment holding, has been struck off from the BVI Government Register with effect from 1 November 2022.

The struck off of Firstmac and the MVL of Dot Radiance are not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2022.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

24 November 2022