

PACIFIC RADIANCE LTD.
COMPANY REGISTRATION NO. 200609894C

LEGAL PROCEEDINGS FOR THE RECOVERY OF DEBT

The Board of Directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) refers to the announcement dated 9 December 2022 in relation to the commencement of legal proceedings against Atlantic Maritime Group FZE of the United Arab Emirates (“**Atlantic**”) for charter debts of USD 2,723,927.09 owed to Pacific Offshore Marine Pte. Ltd. (“**POMPL**”) by Atlantic.

The Board wishes to announce that Atlantic has since settled the charter debts. There is no amount owing by Atlantic to POMPL and the legal proceedings against Atlantic have been withdrawn as at the date of this announcement.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Ming
Executive Chairman

21 April 2023