

- 1. RETIREMENT OF EXECUTIVE DIRECTOR**
 - 2. REDESIGNATION OF CHIEF TECHNICAL AND SHIPYARD OFFICER TO CHIEF OPERATING OFFICER**
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The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**”) wishes to announce that with effect from 27 April 2023:-

1. Mr. Lau Boon Hwee (“Mr. Lau”), retired without seeking for re-election as a Director of the Company at the annual general meeting of the Company held earlier today.

The Board places on record its appreciation to Mr. Lau for his valuable contribution to the Company during his tenure of office as a Director of the Company.

2. Mr. Lau, being the current Chief Technical and Shipyard Officer of the Group will be re-designated as the Chief Operating Officer of the Group and his responsibilities will include overseeing the operations of ship management services, in addition to shipyard operations.

With Mr. Lau’s credentials, the Board believe that he is well equipped to undertake the new executive role as Chief Operating Officer of the Group.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

27 April 2023