

REDESIGNATION OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Pacific Radiance Ltd. (the “**Company**” and, together with its subsidiaries, the “**Group**”) wishes to announce that with effect from 9 January 2025, Mr. Pang Wei Kuan, James, will be re-designated from Chief Executive Officer (“**CEO**”) to Chief Strategy and Business Development Officer of the Group. In this role, he will focus on long-term strategy as well as new business opportunities, partnerships and revenue streams for the Group. The Board places on record its appreciation to Mr. Pang Wei Kuan, James, for his valuable contribution as CEO.

Mr. Pang Wei Kuan, James, has been instrumental in leading the Group through significant challenges during his tenure as CEO. His deep understanding of the industry and strategic vision have been invaluable assets to the Group. As he transitions to his new role, the Board is confident that Mr. Pang Wei Kuan, James, will continue to drive innovation and identify new areas of growth for the Group.

Mr. Pang Yoke Min, the Executive Chairman, will assume the duties of Chief Executive Officer. Mr. Pang Yoke Min brings with him extensive experience and a proven track record in the maritime and offshore sector. As the founder of Pacific Radiance Ltd., his leadership and insights have been foundational to the achievements of the Group. The Board is assured that under his stewardship, the Group will continue to grow and achieve its strategic objectives.

The transition period will be managed smoothly to ensure continuity and sustained momentum in business operations. The Board extends its gratitude to both leaders for their dedication and looks forward to their continued contributions in their new capacities.

By Order of the Board of
Pacific Radiance Ltd.

Pang Yoke Min
Executive Chairman

9 January 2025