

**PACIFIC RADIANCE LTD.**  
**COMPANY REGISTRATION NO. 200609894C**

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**ACQUISITION OF REMAINING 40% INTEREST IN CRESTSA MARINE & OFFSHORE PTE. LTD.**

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The Board of Directors of Pacific Radiance Ltd. (the "**Company**") wishes to announce that its wholly-owned subsidiary, Crest Shipyard Pte. Ltd. ("**Crest Shipyard**") has acquired the remaining 40,000 shares, representing 40% equity interest in the share capital of CrestSA Marine & Offshore Pte. Ltd. ("**CrestSA**") (the "**CrestSA Shares**"), an indirect subsidiary of the Company, from Soon Aik Marine Engineering (Pte.) Ltd. ("**Soon Aik**"), making CrestSA a wholly owned subsidiary of Crest Shipyard and, by extension, the Company.

An aggregate consideration of S\$2,000,000 has been paid to Soon Aik, for the 40,000 CrestSA Shares. The consideration was arrived at on a willing-buyer and willing-seller basis, having regard to the issued and paid-up capital of CrestSA of S\$100,000.

The purchase of CrestSA Shares by Crest Shipyard, as described above, was funded through internal resources. The aforesaid transaction constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Listing Manual of the Singapore Exchange Securities Trading Limited and is not expected to have any material effect on the net tangible assets and earnings per share of the Group for the current financial year.

None of the Directors of the Company or substantial shareholders (as defined in the Companies Act (Cap. 50)) of the Company has any direct or indirect interest, in the above transaction, save for their interest (if any) in the share capital of the Company.

By Order of the Board of  
Pacific Radiance Ltd.

Name: Loo Choo Leong  
Group Finance Director

22 September 2014

The initial public offering of Pacific Radiance Ltd. was sponsored by United Overseas Bank Limited and UOB Kay Hian Private Limited (the "**Joint Issue Managers**"). The Joint Issue Managers assume no responsibility for the contents of this announcement.