

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

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**JOINT VENTURE BY WHOLLY OWNED SUBSIDIARY WITH DAIHO ENERGY SERVICES PTE. LTD.**

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The Board of Directors of Pacific Radiance Ltd. (the "Company") wishes to announce that its wholly-owned subsidiary, Alstonia Offshore Pte. Ltd. ("AO") has entered into a Joint Venture Agreement with Daiho Energy Services Pte. Ltd. ("DE") to jointly own SDM Marine Pte. Ltd. ("SDM"), a company incorporated in the Republic of Singapore, in the proportion of 50:50 of the share capital of SDM respectively.

The principal activity of SDM is engaged in owning, chartering and leasing specifically-designated offshore vessels.

The above investment will be funded through internal resources and is not expected to have any material impact on the Company's net tangible assets and earnings per share of the Company for the current financial year.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the aforesaid joint venture save for their shareholdings in the Company.

By Order of the Board of  
Pacific Radiance Ltd.

Name: Loo Choo Leong  
Group Finance Director

Date: 3 October 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.