

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

**UPDATE ON JOINT VENTURE BETWEEN RADIANCE OFFSHORE HOLDINGS
PTE. LTD. AND DOT HOLDINGS AS**

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 9 September 2014 (the "Announcement").

The Board of Directors of Pacific Radiance Ltd. (the "**Company**") refers to the Announcement and is pleased to announce that the JV Company, DOT Radiance Pte. Ltd. (Company Registration No.: 201428604R), has been incorporated on 25 September 2014 in Singapore.

The JV Company has an initial issued and paid-up share capital of US\$100.00 comprising 100 shares. Radiance Offshore holds 51 ordinary shares and DOT Holdings holds 49 ordinary shares in the JV Company.

The investment in the JV Company 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, director or indirect, in the aforesaid joint venture save for their shareholdings in the Company.

By Order of the Board of
Pacific Radiance Ltd.

Loo Choo Leong
Group Finance Director

26 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.