

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

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

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The Board of Directors of Pacific Radiance Ltd. (the "**Company**") wishes to announce that its indirect subsidiary, Radiance Offshore Holdings Pte. Ltd. ("**Radiance Offshore**"), has entered into a joint venture agreement with DOT Holdings AS ("**DOT Holdings**"), on 8 September 2014 (the "**Joint Venture Agreement**").

Under the terms of the Joint Venture Agreement, Radiance Offshore and DOT Holdings have agreed to jointly incorporate a company (the "**JV Company**"), to be named "**DOT Radiance Pte. Ltd.**" in the Republic of Singapore. The JV Company intends to be engaged in the business of owning and chartering of offshore support vessels. A further announcement will be made in due course when the JV Company has been incorporated.

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, direct 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

9 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.