

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

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**JOINT VENTURE BETWEEN CREST OFFSHORE MARINE PTE. LTD. AND  
JIANGSU ZHENJIANG SHIPYARD (GROUP) CO., LTD**

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The Board of Directors of Pacific Radiance Ltd. (the "**Company**") wishes to announce that its wholly-owned subsidiary, Crest Offshore Marine Pte. Ltd. ("**COM**"), has entered into a joint venture agreement with Jiangsu Zhenjiang Shipyard (Group) Co., Ltd ("**JZS**") to jointly own Radiance ZJ Pte. Ltd. ("**JV Company**"), a company incorporated in the Republic of Singapore with an initial share capital of US\$2/-.

The JV Company is principally engaged in owning and operating an offshore support vessel.

The investment in the JV Company was 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

4 March 2015

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.