



RADIANCE GROUP LIMITED

(Incorporated in Singapore)
(Co. Reg. No: 200202428H)

COMPLETION OF CAPITAL REDUCTION EXERCISE

The Board of Directors of Radiance Group Limited (the "Company") wishes to announce that the Company has on 8 June 2009 completed the reduction of the issued and paid-up share capital (the "**Capital Reduction Exercise**") of the Company pursuant to Sections 78A(1)(b) and 78C of the Companies Act, Cap. 50 (the "**Act**").

The Capital Reduction Exercise was approved by the Company's shareholders at the Extraordinary General Meeting ("**EGM**") held on 24 April 2009.

The Capital Reduction Exercise was effected by:

- (i) the reduction of the share capital of the Company from S\$35,501,000 to S\$28,553,000 and that such reduction be effected by cancelling the share capital of the Company which has been lost or is unrepresented by available assets to the extent of S\$6,948,000; and
- (ii) the application of an amount equal to S\$6,948,000, being the credit arising from the cancellation of the share capital of the Company to write off the accumulated losses of the Company as at 31 December 2008.

The Company's issued and paid up share capital after the capital reduction is S\$28,553,000 comprising 263,771,400 ordinary shares.

BY ORDER OF THE BOARD

Sun Jiangrong
Chairman

8 June 2009