

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE (THE CHANGE IN THE NUMBER OF SHARES OF THE LARGEST SHAREHOLDER AND SPECIALLY RELATED PERSONS)

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that the number of shares held by the Company’s largest shareholder and specially related persons has been changed from 341,564,106 shares to 341,544,106 shares and the collective shareholding ratio of JHCL and 40 specially related persons is 63.90%.

[Details of JHCL and 40 specially related persons]

Name (Name of Corporation)	Relationship	No. of shares	Shareholding Ratio(%)
JEIL HOLDINGS CO., LTD.	The largest shareholder	272,000,000	50.89%
POSEIDON 2014 LLC		68,000,000	12.72%
ECHO CAPITAL		580,000	0.11%
JEUNG, JIN HYU		80,000	0.01%
YOO, JEE HO		30,000	0.00%
JEONG, HO SEOK		240	0.00%
OH, SOO JONG		6,400	0.00%
LEE, HYEONG JU		40	0.00%
LEE, BUM KWON		33,500	0.01%
CHUNG, HAK SANG		33,700	0.01%
CHUNG, HYEOK JIN		7,600	0.00%
HONG, JONG WOOK		2,049	0.00%
LEE, JEONG GU		2,000	0.00%
KIM, KI MAN	Specially related persons of the largest shareholder	75,008	0.01%
KIM, JAE KWAN		100,000	0.02%
JANG, KYOUNG SOO		800	0.00%
PARK, JAE HO		1,600	0.00%
KIM, SEUNG HO		4,000	0.00%
OH, EUNG SEO		26,000	0.01%
CHOO, SUNG YOB		10,273	0.00%
CHANG, YOO WHAN		2,000	0.00%
CHOI, IM YEOP		420	0.00%
JUNG, KAB SUN		16,716	0.00%
KIM, BO YEON		22	0.00%
KIM, SUK YOUNG		1,400	0.00%
KIM, JEONGEUN		40,000	0.01%
KIM, CHOONGRYUNG		21,000	0.00%

NAM, IN SUK		6,097	0.00%
SONG, JIN WOOK	Specially related persons of the largest shareholder	30,000	0.01%
OH, NAM JIN		30,000	0.01%
WOO, IN HYE		860	0.00%
LEE, SAE EUN		410	0.00%
CHOI, IN SUK		7,550	0.00%
HONG, YOUNG EUN		10,491	0.00%
HWANG, SUN JUNG		10,000	0.00%
MIN, DONG KI		12,000	0.00%
LEE, JOO SE		318,480	0.06%
CHANG, DONG MYUNG		2,500	0.00%
DO, SANG CHULL		15,000	0.00%
OH, KWAN SUK		6,650	0.00%
MOON, KYEONG PIL		19,300	0.00%
TOTAL		341,544,106	63.90%

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 24 May 2017