

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE (APPOINTMENT OF INDEPENDENT DIRECTOR)

Pan Ocean Co., Ltd. (“the Company”) wishes to announce the following person has been appointed as an Independent Director of the Company on 24 December 2014 by the court approval pursuant to a resolution of creditors. The term of office for this Independent Director is one year beginning 24 December 2014 to 24 December 2015.

APPOINTMENT OF INDEPENDENT DIRECTOR

Mr. Christoper Anand Daniel (Independent Director)

- Independent director
- Bachelor’s degree of National University of Singapore
- Lawyer of Advocatus Law LLP

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 23 December 2014