



PAN-UNITED CORPORATION LTD.
(Company Registration No. 199106524G)
(Incorporated in the Republic of Singapore)

THE PROPOSED TRANSACTIONS

- LODGEMENT OF ORDER OF COURT

The board of directors (the “**Board**”) of Pan-United Corporation Ltd. (the “**Company**”) refers to the Company’s announcements dated 3 May 2017, 11 August 2017, 14 August 2017 and 28 August 2017, 13 October 2017, 26 October 2017, 10 November 2017, 15 November 2017, 15 December 2017, 29 December 2017, 16 January 2018 and 5 February 2018 (the “**Announcements**”), and the circular issued by the Company on 21 September 2017 (the “**Circular**”) in relation to, *inter alia*, the Proposed De-merger, the Proposed Capital Reduction and the Proposed Distribution and the Proposed Listing.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements and the Circular.

The Company wishes to announce that it has today lodged the Order of Court approving the Proposed Capital Reduction and Proposed Distribution with the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”). Following the lodgement of the Order of Court with ACRA:

- (a) all the conditions of the Proposed Capital Reduction and Proposed Distribution as described in the Circular have been fulfilled today; and
- (b) the Proposed Capital Reduction and Proposed Distribution that was approved by Shareholders on 13 October 2017 has taken effect today.

In the case of Entitled Shareholders who have selected Option 1 and 2, unless alternative arrangements are made by the Company and notified to the Non-HK Brokerage’s HK nominee/counterparts or HK Brokerages, the Company expects the share certificates in respect of the Xinghua Shares to be available for the Non-HK Brokerage’s HK nominee/counterpart’s or HK Brokerage’s collection at the office of the Hong Kong Share Registrar on 9 February 2018, and if they are not collected, the uncollected share certificates will be posted to the Entitled Shareholder’s Non-HK Brokerage’s HK nominee/counterpart or HK Brokerage by ordinary mail, and at the Entitled Shareholder’s own risk.

In the case of Entitled Shareholders who have selected or have been deemed to have selected Option 3, the Company expects the share certificates in respect of the Xinghua Shares to be despatched by ordinary mail, and at the Entitled Shareholder’s own risk, to the relevant Entitled Shareholder on 9 February 2018.

In the case of Entitled Shareholders who have selected the Sale Election, the net proceeds from the sale of the relevant Xinghua Shares, net of all dealing and other expenses in connection therewith, are expected to be despatched within two (2) months following the commencement of dealings of Xinghua Shares on the SEHK.

In the case of PanU Overseas Shareholders, the net proceeds from the sale of the relevant Xinghua Shares, net of all dealing and other expenses in connection therewith, of more than HK\$100 are expected to be despatched within two (2) months following the commencement of dealings of Xinghua Shares on the SEHK.

Dealings in the Xinghua Shares are expected to commence on the SEHK with effect from 9.00 a.m. on 12 February 2018 (Hong Kong time). Further announcements on the listing of the Xinghua Shares will be made in due course.

The Company will make further announcements to keep Shareholders updated on any material developments as and when appropriate.

By Order of the Board

Cho Form Po
Company Secretary
7 February 2018