

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE ON CURRENT STATUS OF ENTERPRISE GROUP

* Company: Pan Ocean Co., Ltd

* Chief Executive Officer : Choo, Sung Yob & Kim, Hong Kuk

* Location: STX Namsan Tower, 98, Huamro, Jung-gu, Seoul, Korea

Tel) 82-2-316-5114

Website) <http://www.panocean.com>

1) Details of shares owned by companies belonging to the enterprise group

Company owned shares	Invested Company	Book Value (KRW mil.)	No of shares
Pan Ocean Co., Ltd	Yegrina	336	66,000 (44.78%)
Pan Ocean Co., Ltd	Pos SM	3,923	800,000 (100%)

2) Details of debt guarantee for companies belonging to the enterprise group and the others

(Unit : KRW mil.)

Debtor	Creditor	Amount of debt	Amount of guarantee	Period for debt guarantee
Pan Ocean Singapore Bulk Carrier Pte. Ltd.	Bnp paribas	13,651	9,556	2014.02.24 ~2020.01.05
Pos maritime nb s.a.	DNB	8,386	8,386	2015.02.25 ~2019.02.25
Pos maritime ob s.a.	DNB	9,085	9,085	2015.02.25 ~2019.02.25
Wilhelmsen Ships Service Ltd	Younus and sons	-	1,761	2013.02.18 ~2019.01.13
Employee Stock Ownership Association	Heung kook saving bank	975	1,267	2012.09.13 ~2017.09.13
Total		32,097	30,055	-

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 30 August 2016