



PAN-UNITED CORPORATION LTD

(Incorporated in the Republic of Singapore)
(Company Registration No: 199106524G)

CLARIFICATION OF MEDIA REPORT ON PT PAN UNITED

The board of directors (the "**Board**") of Pan-United Corporation Ltd (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the media report "Indonesian police investigate two Singapore firms over forest fires" (the "**Report**") which was posted by Channel NewsAsia on its website on 16 October 2015 at about 8.55 pm Singapore time and any other related reports in other media carrying the same or similar report titles.

It was reported in the Report that two Singapore companies, PT Palm Lestari Makmur and PT PAN United, are under investigation over allegations linked to forest burning in Sumatra island, according to Riau police on Friday, 16 October 2015.

The Board wishes to clarify that PT PAN United is not a member of the Group.

The Group is involved in three core businesses, namely shipping, the supply of basic building materials, and the operation of two international ports in Changshu, Jiangsu Province, China. The Group is not and has not been involved in any palm oil plantation business.

None of the directors and the substantial shareholders of the Company has an interest in PT PAN United.

By Order of the Board

Lynn Wan Tiew Leng
Joint Company Secretary
19 October 2015