



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

NOTICE OF THE BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the register of members and share transfer books of the Company will be closed at 5.00 p.m. (Singapore time) on 9 January 2018 (the “**Books Closure Date**”) for the purposes of determining the entitlements of the Entitled Shareholders (being the Entitled Depositors and the Entitled Scripholders (as defined below)) to Xinghua Shares under the Proposed Distribution.

Shareholder(s) whose registered address on the Register of Company or the Depository Register (as the case may be) is in Singapore or Hong Kong as at the Books Closure Date will be entitled to receive their entitlements of the Xinghua Shares on the basis of one (1) Xinghua Share for every Share held on the Books Closure Date. Accordingly, Shareholders with registered addresses in Hong Kong as at the Books Closure Date will be entitled to receive Xinghua Shares pursuant to the Proposed Distribution.

Entitled Depositors

Shareholders whose securities account with CDP are credited with Shares and whose registered addresses with CDP are in Singapore or Hong Kong as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore or Hong Kong for the service of notices and documents (“**Entitled Depositors**”), will receive their entitlements to the Xinghua Shares on a 1-for-1 basis, based on the number of Shares standing to the credit of their securities account with CDP as at the Books Closure Date.

Depositors whose registered addresses maintained with CDP are outside Singapore or Hong Kong, must provide CDP, at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588, with registered addresses in Singapore or Hong Kong for the service of notices and documents no later than 5.00 p.m. (Singapore time) on 4 January 2018, being three (3) Market Days prior to the Books Closure Date, in order to receive their entitlements to the Xinghua Shares pursuant to the Proposed Distribution.

Entitled Scripholders

Shareholders whose share certificates are not deposited with CDP and persons who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Share Registrar are in Singapore or Hong Kong as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date (“**Entitled Scripholders**”), provided the Share Registrar with addresses in Singapore or Hong Kong for the service of notices and documents, will receive their entitlements to the Xinghua Shares on a 1-for-1 basis, based on the number of Shares held by them as stated in the register of members of the Company as at the Books Closure Date.

Scripolders whose registered addresses maintained in the register of members are outside Singapore or Hong Kong, must provide the Share Registrar, at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, with registered addresses in Singapore or Hong Kong no later than 5.00 p.m. (Singapore time) on 4 January 2018, being three (3) Market Days prior to the Books Closure Date, in order to receive their entitlements to the Xinghua Shares.

Duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title received by the Share Registrar, at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, prior to 5.00 p.m. (Singapore time) on the Books Closure Date will, subject to the constitution of the Company, be registered to determine the Entitled Scripolders' entitlements to the Xinghua Shares under the Proposed Distribution.

PanU Overseas Shareholders

Shareholders with registered addresses outside of Singapore or Hong Kong ("**PanU Overseas Shareholders**") as at 5.00 p.m. (Singapore time) on the Books Closure Date and who have not, at least three Market Days prior to the Books Closure Date, provided the CDP or the Share Registrar as the case may be, with addresses in Singapore or Hong Kong for the service of notices and documents will be entitled to the Proposed Distribution but will not receive Xinghua Shares. Instead, the Company will undertake a sale of the Xinghua Shares to which such PanU Overseas Shareholders would otherwise be entitled under the Proposed Distribution. The proceeds of such sale, net of all dealings and other expenses in connection therewith, of more than HK\$100 will be paid to the each relevant PanU Overseas Shareholder in Hong Kong dollars (or in other currencies). Net proceeds of such sale are expected to be despatched within two (2) months following the commencement of dealings of Xinghua Shares on the SEHK. The Company will retain individual amounts of HK\$100 or less for its own benefit.

PanU Overseas Shareholders who wish to receive their entitlements to the Xinghua Shares may provide addresses in Singapore or Hong Kong for the service of notices and documents, by notifying in writing, as the case may be, to:

- (a) CDP (if they have securities accounts with CDP and their Shares are held in scripless form) at 9 North Buona Vista Drive, #01-19/20, The Metropolis, Singapore 138588; or
- (b) Pan-United Corporation Ltd. (if their Shares are held in scrip form) c/o Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623,

no later than 5.00 p.m. (Singapore time) on 4 January 2018, being three (3) Market Days prior to the Books Closure Date.

Shareholders should note that if the Proposed Listing for whatever reason does not proceed, or the Company is unable to sell Xinghua Shares to which PanU Overseas Shareholders would otherwise be entitled pursuant to the Proposed Distribution, the PanU Overseas Shareholders may not receive any Xinghua Shares or proceeds.

It should also be noted that in the event that the Proposed Distribution is effected, and the Proposed Listing does not proceed for any reason whatsoever (including, without

limitation, the approval in-principle granted by the SEHK Listing Committee for the Proposed Listing having been revoked or withdrawn; the SEHK Listing Committee not granting the listing of, and permission to deal in, Xinghua Shares on the Main Board of SEHK; or if such approval has been granted by the SEHK Listing Committee, it is revoked prior to the Proposed Listing), Xinghua Shares distributed under the Proposed Distribution will not be listed or tradable on the SEHK and the Company may not be able to sell Xinghua Shares to which PanU Overseas Shareholders would otherwise be entitled under the Proposed Distribution, and the PanU Overseas Shareholders may not receive any Xinghua Shares or proceeds.

By Order of the Board

Cho Form Po
Company Secretary
29 December 2017