

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE (COURT RULING ON COMPLETION OF REHABILITATION PROCEDURE)

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that Seoul Central District Court (“the Court”)’s ruling on completion of rehabilitation procedure on 30 July 2015 according to the following reason.

Considering the Company’s assets, liabilities, management condition and etc, it is expected that there would be no difficulties of repayment to the creditors, the Court decided to discontinue the rehabilitation procedures upon receiving an application filed by the custodian of the Company pursuant to DEBTOR REHABILITATION AND BANKRUPTCY ACT Article 284 (1).

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 30 July 2015