

New Facilities Investment, etc.

Pan Ocean Co., Ltd (“the Company”) wishes to announce the following:-

1. Type of Investment		New Facilities Investment
- Specific Object of Investment		Shipbuilding contract of two cape-size bulk carriers
2. Details of Investment	Amount to be invested(KRW)	121,598,400,000
	Equity Capital(KRW)	2,409,752,280,953
	Ratio to Equity Capital(%)	5.05%
	If Classified as a Large-scale Corporation	Yes
3. Purpose of Investment		In order to secure vessels for long-term cargo contracts
4. Investment Period	From	30 September, 2020
	To	29 April, 2021
5. Date of Board Resolution (Decision Date)		25 January, 2019
- Attendance of Outside Directors	Present(No.)	2
	Absent(No.)	2
- Attendance of Auditors(members of Audit Committee)		-
6. Other references useful for making investment decisions		1. The amount in the above item 2 was converted into Korean won(KRW) with the initial exchange rate of date of Board Resolution. 2. The investment period in the above item 4 means the time when the vessel is to be delivered and might be changed depending on shipbuilding process.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date : 25 January 2019