

PAN OCEAN CO., LTD.**MANDATORY DISCLOSURE (THE CHANGE IN THE NUMBER OF SHARES OF THE LARGEST SHAREHOLDER AND SPECIALLY RELATED PERSONS)**

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that the number of shares held by the Company’s largest shareholder and specially related persons has been changed from 340,655,429 shares to 340,628,613 shares and the collective shareholding ratio of JHCL and 34 specially related persons is 63.98%.

[Details of JHCL and 34 specially related persons]

Name (Name of Corporation)	Relationship	No. of shares	Shareholding Ratio(%)
JEIL HOLDINGS CO., LTD.	The largest shareholder	272,000,000	51.09%
POSEIDON 2014 LLC		68,000,000	12.77%
JEUNG, JIN HYO		75,000	0.01%
YOO, JEE HO		50,000	0.01%
JEONG, HO SEOK		240	0.00%
OH, SOO JONG		6,400	0.00%
LEE, HYEONG JU		40	0.00%
LEE, BUM KWON		33,500	0.01%
CHUNG, HAK SANG		33,700	0.01%
CHUNG, HYEOK JIN		7,600	0.00%
HONG JONG WOOK		2,049	0.00%
LEE JEONG GU		2,000	0.00%
KIM, KI MAN		75,008	0.02%
KIM, JAE KWAN	Specially related persons of the largest shareholder	100,000	0.02%
JANG, KYOUNG SOO		800	0.00%
PARK, JAE HO		1,600	0.00%
KIM SEUNG HO		4,000	0.00%
OH, EUNG SEO		26,000	0.01%
CHOO, SUNG YOB		10,273	0.00%
CHANG, YOO WHAN		2,000	0.00%
CHOI, IM YEOP		420	0.00%
JUNG, KAB SUN		16,716	0.00%
KIM, BO YEON		22	0.00%
BYON SANG CHON		13,000	0.00%
KIM SUK YOUNG		1,400	0.00%
KIM JEONGEUN		40,000	0.01%
KIM CHOONGRYUNG		21,000	0.00%

NAM IN SUK	Specially related persons of the largest shareholder	6,097	0.00%
SONG JIN WOOK		30,000	0.01%
OH NAM JIN		30,000	0.01%
WOO IN HYE		860	0.00%
LEE SAE EUN		410	0.00%
CHOI IN SUK		2,769	0.00%
HONG YOUNG EUN		18,709	0.00%
HWANG SUN JUNG		17,000	0.00%
TOTAL		340,628,613	63.98%

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 28 October 2016