

NOTICE OF REDEMPTION
To the Bondholders of All Outstanding

Hanjin Shipping Co., Ltd. ("the Company")

U.S.\$150,000,000 4.0% Convertible Bonds due 2016 ("the Bonds")

ISIN: XS0632513486

Common Code: 063251348

NOTICE IS HEREBY GIVEN that, pursuant to Section 8.2(b) of the terms and conditions of the Bonds (the "Conditions"), the Company has exercised its option to redeem all outstanding Bonds (the "Clean-up Call Redemption") on August 22, 2014 (the "Redemption Date") at par together with interest accrued to that date. The total accrued interest to be paid on the Redemption Date is U.S.\$2,133.33.

The Bonds shall cease to accrue interest on and after the Redemption Date, and the redemption shall be effected by payment of the principal amount of the Bonds together with accrued interest to the accounts of the participants of Euroclear and Clearstream according to clearing systems' procedures.

As at today's date, the Conversion Price is KRW 23,110 per Ordinary Share.

On July 21, 2014, being the latest practicable date prior to the date of this notice, the aggregate principal amount of Bonds outstanding was U.S.\$600,000 and the closing price of the Ordinary Shares, as derived from the Korea Exchange, was KRW 5,760.

Words and expressions defined in the Conditions have the same meaning herein.

DATE: 2014. 7. 22

For and on behalf of
Hanjin Shipping Co., Ltd



Chul Jae Sung
Senior Vice President