

**PAN OCEAN CO., LTD.**

---

**MANDATORY DISCLOSURE (CASH DIVIDEND FOR FY2020)**

---

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that the company’s Board of Directors has authorized a Dividend of SGD 0.059 per ordinary share less income tax of 22% (15.4% for residents of Korea or min 5% - max 20% for a qualified resident whose country has entered into a tax treaty with Korea) for the financial year ended 31 December 2020. Dividend payments will be made to only those shareholders who were shareholders of record at the close of business on December 31, 2020, as listed on the shareholders' registry on the record date.

Dividend payments are subject to approval and ratification by a vote of shareholders at the Annual General Meeting of Shareholders (“AGM”) will be held on 30 March 2021 and will be made within 30 days of the date of the AGM.

The Company scheduled the remittance of the total amount of dividends to each of Korea Securities Depository (KSD) and The Central Depository (Pte) Limited (CDP) as soon as each party finishes the process of deducting withholding tax. All the shareholders entitled to dividends in both Korea and Singapore shall receive their net dividend payment by 29 April 2021.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua  
Company Secretary

Date: 10 February 2021