

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 340,199,292 shares to 340,209,565 shares. The aforementioned number includes shares held by one of the specially related persons of JEIL HOLDINGS CO., LTD(“JHCL”), i.e. Mr. Choo Sung Yob, who was appointed as Chief Executive Officer.

Following the above change, the collective shareholding ratio of JHCL and 16 specially related persons is 65.05% (340,209,565 shares)

[Details of JHCL and 16 specially related persons]

Name (Name of Corporation)	Relationship	No. of shares	Shareholding Ratio(%)
JEIL HOLDINGS CO., LTD.	The largest shareholder	272,000,000	52.02
POSEIDON 2014 LLC	Specially related persons of the largest shareholder	68,000,000	13.00
KIM, KI MAN		60,008	0.01
KIM, JAE KWAN		50,000	0.01
KIM, CHOONG RYUNG		13,188	0.00
KIM, JEONG EUN		30,000	0.01
SONG, JIN WOOK		20,000	0.00
OH, EUNG SEO		800	0.00
JEONG, JIN HYO		8,000	0.00
CHUNG, HYUK JIN		7,600	0.00
OH, SOO JONG		6,400	0.00
PARK, JAE HO		1,600	0.00
OH, YUN WOON		1,360	0.00
JUNG, HO SEOK		240	0.00
KIM, JONG BAE		56	0.00
LEE, HYUNG JU		40	0.00
CHOO, SUNG YOB		10,273	0.00
TOTAL		340,209,565	65.05

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 28 July 2015