

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE (APPOINTMENT OF INDEPENDENT DIRECTOR)

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that Mr. Oh, Keum Seok has been appointed as an independent director of the Company at the AGM held earlier today. The term of office for Mr. Oh is from 23 March 2018 to 22 March 2021.

APPOINTMENT OF INDEPENDENT DIRECTOR

Mr. Oh, Keum Seok

- Judicial Research and Training Institute, Supreme Court of the Republic of Korea in 1989
- Seoul National University Graduate School of Law in 1992
- Lawyer of BAE, KIM & LEE LLC. since 2004

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 23 March 2018