

## PAN OCEAN CO., LTD.

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### MANDATORY DISCLOSURE (NOTICE ON CHANGE OF CHIEF EXECUTIVE OFFICER)

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Pan Ocean Co., Ltd. (“the Company”) wishes to announce that Mr. Joong Ho Ahn is newly appointed as a Chief Executive Officer of the Company with effect from the date of the Board of Directors Meeting on 30 March 2020. Meanwhile, Mr. Sung Yob Choo’s term as a director has not expired, but retired from the company due to personal reason.

<b>1. Details of Change</b>	<b>Before the Change</b>	Hong Kuk Kim, Sung Yob Choo
	<b>After the Change</b>	Hong Kuk Kim, Joong Ho Ahn
<b>2. Profile of the Newly Appointed Chief Executive Officer</b>		
<b>Name</b>	<b>Relationship to the Largest Shareholder</b>	<b>Professional Background</b>
Joong Ho Ahn	-	1988 Pusan University, Korea Bachelor of English Literature 2008 Korea University, Korea Global MBA 2010 Head of Pacific Business Division 2012 Head of Atlantic Business Division /Head of Specialized Careers Division 2013~2019 Head of Business Division Group 2019~ Deputy President

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua  
Company Secretary

Date: 30 March 2020