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 293,479,047 shares to 293,475,348 shares and the collective shareholding ratio of Harim Holdings co., ltd. and 27 specially related persons is 54.90%.

[Details of Harim Holdings and 27 specially related persons]

Name (Name of Corporation)	Relationship	No. of shares	Shareholding Ratio(%)
HARIM HOLDINGS CO., LTD.	The largest shareholder	292,400,000	54.70%
KIM, KI MAN	Specially related persons of the largest shareholder	75,008	0.01%
KIM, JAE KWAN		100,000	0.02%
SONG, JIN WOOK		30,000	0.01%
JEUNG, JIN HYO		70,000	0.01%
OH, SOO JONG		16,400	0.00%
PARK, JAE HO		1,600	0.00%
OH, EUNG SEO		26,000	0.00%
JEONG, HO SEOK		240	0.00%
CHOO, SUNG YOB		10,273	0.00%
JANG, KYOUNG SOO		800	0.00%
LEE, JEONG GU		2,000	0.00%
CHUNG, HAK SANG		33,700	0.01%
KIM, BO YEON		22	0.00%
CHOI, IN SUK		4,781	0.00%
NAM, IN SUK		3,030	0.00%
LEE, BUM KWON		33,500	0.01%
DO, SANG CHULL		28,000	0.01%
MOON, KYEONG PIL		27,712	0.01%
OH, KWAN SUK		10,550	0.00%
ECHO CAPITAL		580,000	0.11%
KIM, HYUN CHUL		2,000	0.00%
KIM, TAI GEON		120	0.00%
KWON, JI EUN		5,749	0.00%
KIM, YANG MUK		475	0.00%
CHOI, HYUNG WOON		8,100	0.00%
LEE, IN KYU		4,000	0.00%
KIM, YONG KIL		1,288	0.00%
TOTAL		293,475,348	54.90%

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 27 February 2020