

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 293,645,157 shares to 293,653,569 shares, but the collective shareholding ratio of HARIM HOLDINGS CO., LTD. and 29 specially related persons remains unchanged.

[Details of HARIM HOLDINGS CO., LTD. and 29 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%
ECHO CAPITAL	Specially related persons of the largest shareholder	580,000	0.11%
JEUNG, JIN HYO		80,000	0.01%
JEONG, HO SEOK		240	0.00%
OH, SOO JONG		16,400	0.00%
LEE, HYEONG JU		40	0.00%
LEE, BUM KWON		33,500	0.01%
CHUNG, HAK SANG		33,700	0.01%
LEE, JEONG GU		2,000	0.00%
KIM, KI MAN		75,008	0.01%
KIM, JAE KWAN		100,000	0.02%
JANG, KYOUNG SOO		800	0.00%
PARK, JAE HO		1,600	0.00%
OH, EUNG SEO		26,000	0.00%
CHOO, SUNG YOB		10,273	0.00%
CHANG, YOO WHAN		2,000	0.00%
JUNG, KAB SUN		16,716	0.00%
KIM, BO YEON		22	0.00%
LEE, CHUNG WON		3,000	0.00%
KIM, JEONGEUN		40,000	0.01%
NAM, IN SUK		6,097	0.00%
SONG, JIN WOOK		30,000	0.01%
CHOI, IN SUK		4,781	0.00%
LEE, JOO SE		67,600	0.01%
DO, SANG CHULL		28,000	0.01%
OH, KWAN SUK		17,200	0.00%
MOON, KYEONG PIL		27,712	0.01%
HONG, YOUNG EUN		49,610	0.01%

KIM, HYUN CHUL		1,200	0.00%
KIM, TAI GEON		70	0.00%
TOTAL		293,653,569	54.93%

* JEIL HOLDINGS CO., LTD. has changed the company name to HARIM HOLDINGS CO., LTD. from July 1, 2018.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 19 July 2018