



**PAN-UNITED CORPORATION LTD.**  
(Company Registration No. 199106524G)  
(Incorporated in the Republic of Singapore)

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## THE PROPOSED TRANSACTIONS

### - **GRANTING OF THE ORDER OF COURT BY THE HIGH COURT OF THE REPUBLIC OF SINGAPORE FOR THE PROPOSED CAPITAL REDUCTION AND PROPOSED DISTRIBUTION**

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The board of directors (the “**Board**”) of Pan-United Corporation Ltd. (the “**Company**”) refers to:

- (a) the Company’s announcements dated 3 May 2017, 11 August 2017, 14 August 2017 and 28 August 2017, 13 October 2017, 26 October 2017 and 10 November 2017, and
- (b) the circular issued by the Company on 21 September 2017 (the “**Circular**”)

in relation to, *inter alia*, the Proposed De-merger and the Proposed Capital Reduction and the Proposed Distribution.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Circular.

The Company is pleased to announce that the High Court of the Republic of Singapore (the “**Court**”) has granted the Order of Court approving the Proposed Capital Reduction and Proposed Distribution (“**Order of Court**”) on 15 November 2017.

Shareholders should note that the Proposed Capital Reduction and Proposed Distribution will only be effective upon the lodgement of a copy of the Order of Court with the Registrar of Companies within 90 days beginning with the date the Order of Court is made or within such longer period as the Registrar of Companies may allow. In the event that that the SEHK Approval is not granted within such 90 day period, the Company may apply to the Registrar of Companies to seek an extension of time to lodge the Order of Court.

If such extension is not granted by the Registrar of Companies, the Company may seek such extension from the Court. Shareholders should note that there is no assurance that such extensions will be granted by the Registrar of Companies and/or the Court, and in such event, the Order of Court cannot be lodged within the prescribed period which is a prerequisite for the Proposed Capital Reduction and Proposed Distribution to become effective.

In addition, regardless of whether the SEHK Approval is granted or not, if the Board is of the view that it would not be in the best interests of the Company to effect the Proposed Capital Reduction and Proposed Distribution (for example, due to the then prevailing market or economic conditions or for any other reason, including, if the Proposed Listing does not proceed), the Board may decide not to lodge a copy of the Order of Court with the Registrar of Companies and will make an announcement to that effect and take all necessary steps and action to terminate the Proposed Capital Reduction and Proposed Distribution exercise.

The Company will make further announcements to keep Shareholders updated on any material developments as and when appropriate.

By Order of the Board

Cho Form Po  
Company Secretary  
15 November 2017