PAN OCEAN CO., LTD.

ISSUANCE OF THE PUBLIC CORPORATE BONDS IN KOREA

Pan Ocean Co., Ltd. (the "Company") wishes to announce the following in relation to the issuance of the public corporate bonds in Korea:-

1. Bond Type: Unsecured public straight bonds to be issued in Korea

2. Purpose: To secure funds for facility investment and general operating fund

3. Issuance Plan

Amount	Period	Interest Rate
KRW 100 billion	3 Years	To be fixed as the rate calculated by adding -0.42%p to the Mark-to-Market Benchmark Yields of 3-year Non-guaranteed Publicly-offered Corporate Bonds of Credit Rating A- as of June 27, 2019, which is based on an average yield-to-maturity of 4 rating agencies.

- Amount: 100% of par value (Discounted rate = 0%)
- Expected Issuance Date : June 28, 2019
- Repayment Method : Bullet repayment with interest to be paid every 3 months
- Interest rate will be fixed as the rate calculated by adding -0.42%p to the Mark-to-Market Benchmark Yields of 3-year Non-guaranteed Publicly-offered Corporate Bonds of Credit Rating A- as of June 27, 2019, which is based on an average yield-to-maturity of 4 rating agencies.

4. The proposed bonds are non-convertible to shares and will not be listed on SGX.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 24 June 2019