

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 314,338,807 shares to 314,045,157 shares and the collective shareholding ratio of JHCL and 30 specially related persons is 58.75%.

[Details of JHCL and 30 specially related persons]

Name (Name of Corporation)	Relationship	No. of shares	Shareholding Ratio(%)
JEIL HOLDINGS CO., LTD.	The largest shareholder	272,000,000	50.88%
POSEIDON 2014 LLC	Specially related persons of the largest shareholder	40,800,000	7.63%
ECHO CAPITAL		580,000	0.11%
JEUNG, JIN HYO		80,000	0.02%
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	0.01%
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		19,300	0.00%

HONG, YOUNG EUN		49,610	0.01%
KIM, HYUN CHUL		1,200	0.00%
KIM, TAI GEON		70	0.00%
TOTAL		314,045,157	58.75%

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 11 May 2018