

**PAN OCEAN CO., LTD.****NEW FACILITIES INVESTMENT**

Pan Ocean Co., Ltd. (“the Company”) is pleased to announce the Company will invest new vessels as follows:

1. Specific Object of Investment		Shipbuilding contract of one LNG Carrier
2. Details of Investment	Amount to be Invested(KRW)	204,037,600,000
	Equity Capital (KRW)	2,899,530,653,121
	Ratio to Equity Capital(%)	7.04%
3. Purpose of Investment		In order to expand LNG Business
4. Investment Period	From	2021-01-05
	To	2023-04-30
5. Date of Board Resolution (Decision Date)		2020-12-24
- Attendance of Outside Directors	Present(No.)	3
	Absent(No.)	1
- Attendance of Auditors(members of Audit Committee)		Present
6. Other references useful for making investment decisions		<p>1. The amount in the above item 2 was converted into Korean won(KRW) with the initial exchange rate of date of Board Resolution. The amount might be changed according to the exchange rate.</p> <p>2. The investment period in the above item 4 means of shipbuilding contract date and the date when the vessel is to be delivered and the date would be changed as per the shipbuilding schedule.</p>

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua  
Company Secretary

Date: 24 December 2020