

**MID-TERM DIVIDEND POLICY**

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Pan Ocean Co., Ltd. (“the Company”) is pleased to announce mid-term cash dividend policy in order to improve predictability for investors by specifying dividend policy.

- Dividend Policy : The company will provide cash dividend to shareholders after allocating financial results in a reasonable and balanced way to secure investment resources maintaining the soundness of financial structure.
  
- 2021~2023 Dividend Guideline : The company will return 10% to 20% of net profits excluding extraordinary income based on K-IFRS Separated financial statement.
  
- Above dividend policy may be subject to change depending on the future operating conditions and business environment.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua  
Company Secretary

Date: 10 February 2021