PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE IN KOREA EXCHANGE ("KRX")

Pan Ocean Co., Ltd. ("the Company") wishes to announce that this disclosure is a mandatory disclosure in compliance with Korea Exchange Listing Rule. The company is listed on both the Korea Exchange ("KRX") as a primary listing company and the Singapore Exchange Securities Trading Limited ("SGX") as a secondary listing company. The Extraordinary General Meeting ("EGM") of the Company will be held at 39, Sejongdaero, Jung-gu, Seoul, Korea on the 20 December 2021 at 11:00 a.m.(Korean time) or 10:00 a.m.(Singapore time). The proposed agenda of the meeting to be submitted for consideration and approval by shareholders at the EGM, are set out as below:-

RESOLUTION

1. To approve Delisting of the Company from the official list of the Singapore Exchange Securities Trading Limited pursuant to a cash Exit Offer (Resolution 1)

The actual notice of EGM will be released via SGXNET in due course.

The Company will release further announcement(s) in the event that there are any material developments.

NOTES:

The company is listed KRX and listed company in KRX may should notify Notice of EGM, Proxy form, Circular to all shareholders. However it can be substituted by posting on electronic disclosure system of KRX to the shareholders with less than one percent(1%) stake of the issued shares pursuant to KRX Listing Rule and the same might be applied to the Singapore shareholders as all shareholders in Singapore are holding less than 1% stake of the issued shares. Thus, ***the company will announce all notices convening meetings and relevant document on 3rd December*** *which is at 2 weeks before the meeting and all shareholders in Singapore can have the documents by downloading.* ***If there is someone who wants the hard copies of above-said documents and vote on proposals, please send the information as below to the Company no later than 3rd December, 2021.***

(Based on 26 November, 2021)

Name of shareholders	*Number of shares*	*Address*

** E-mail address : irpr@panocean.com (82-2-316-5160)*

BY ORDER OF THE DIRECTORS

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 27 October 2021