



PAN-UNITED CORPORATION LTD
(Incorporated in the Republic of Singapore)
(Company Registration No: 199106524G)

PAN-UNITED SHARE OPTION SCHEME – ADJUSTMENTS TO EXERCISE PRICES OF OUTSTANDING SHARE OPTIONS IN CONJUNCTION WITH THE DE-MERGER

The board of directors (the “Board”) of Pan-United Corporation Ltd. (the “Company”) refers to the Company’s announcements dated 3 May 2017, 11 August 2017, 14 August 2017 and 28 August 2017, 13 October 2017, 26 October 2017, 10 November 2017, 15 November 2017, 15 December 2017, 29 December 2017, 5 February 2018, 7 February 2018, 9 February 2018 and 12 February 2018 (the “Announcements”), and the circular issued by the Company on 21 September 2017 (the “Circular”) in relation to, inter alia, the Proposed De-merger, the Proposed Capital Reduction and the Proposed Distribution and the Proposed Listing.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements.

In conjunction with the successful completion of the Proposed De-merger and the Proposed Listing, the Company would like to announce the details of the adjustments made to the respective exercise prices of the outstanding share options under the Pan-United Share Option Scheme (“Scheme”) as follows:

Date of grant	Outstanding Options	Exercise Price (S\$)	Adjusted Exercise Price (S\$)
18 November 2011	61,200	0.43	0.27
15 November 2012	531,500	0.62	0.39
20 November 2013	818,000	0.91	0.58
20 November 2013	1,633,600	0.91	0.58
19 November 2014	818,000	0.80	0.51
19 November 2014	1,715,700	0.80	0.51
19 November 2015	327,200	0.55	0.35
19 November 2015	1,524,900	0.55	0.35
11 November 2016	818,000	0.55	0.35
11 November 2016	1,908,300	0.55	0.35
08 December 2017	750,000	0.55	0.35
08 December 2017	1,495,000	0.55	0.35

12,401,400

The adjustments have been made in accordance with the rules of the Scheme and the Company’s auditors have confirmed in writing the validity of the adjustments. The Company will send notifications to the option holders of the revised exercise prices.

By order of the Board

Cho Form Po
Company Secretary

15 February 2018