

PAN OCEAN CO., LTD.

NOTICE ON LIFTING RESTRICTION OF SALE OF SHARES

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that shares of the largest shareholder and 1 specially related person will be lifted from restriction of sale as from 30th January, 2016.

Name of shareholder	Number of shares
Jeil Holdings Co., Ltd.	136,000,000
Poseidon 2014 LLC	34,000,000

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 27 January 2016