

**PAN OCEAN CO., LTD.**

---

**MANDATORY DISCLOSURE (OTHER MATERIAL MANAGEMENT INFORMATION)**

---

Pan Ocean Co., Ltd. (“the Company”) wishes to update that further to its earlier announcement (reference no. SG140414OTHRWZ75) released on 14 April 2014 to SGX-ST in respect of its failure to reach a final agreement with Hankuk Steel Wire Co., the Company had begun discussion and been in negotiation with Investor United Inc., a prospective buyer of Heungkuk Mutual Saving Bank (“Heungkuk Mutual”).

The Company wishes to announce that it had on 3 September 2014, successfully reached a final agreement with Investor United Inc., for the disposal of Heungkuk Mutual at a mutually agreed consideration of KRW 2.2 billion.

The Company has received a written permission from the relevant Korean court on 12 September 2014 and the sale contract in respect of this disposal will be finalized upon due approval of Financial Service Commission of Korea.

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua  
Company Secretary

Date: 12 September 2014