

PAN OCEAN CO., LTD.

MANDATORY DISCLOSURE ON CURRENT STATUS OF ENTERPRISE GROUP

* Company: Pan Ocean Co., Ltd.

* Chief Executive Officer : Choo, Sung Yob & Kim, Hong Kuk

* Location: Tower9, 7, Jongro 5 gil, Jongno-gu, Seoul, Korea

Tel) 82-2-316-5114

Website) <http://www.panocean.com>

1) General information

Establishment date	Combination date into HARIM group	No. of employee	Listing or not	Closing date of the fiscal year	Type of business	Main business
1966.05.28	2015.06.20	362	Listing (KRX & SGX)	2016.12.31	Marine transportation	Marine transportation
					Real Estate Lease	Real Estate Lease
					Other Service Industry	Shipping Agent

2) Financial Status

(as of 31st Dec, 2016)

(Unit : KRW mil.)

Assets				Liabilities				Equity		Debt ratio
Current assets (a)	Cash & cash equivalents	Non-current assets (b)	Total assets (a+b)	Current liabilities (c)	Non-current liabilities (d)	Total liabilities (c+d)	Borrowings	Capital stocks	Total equity	
500,167	194,558	3,759,445	4,259,612	506,832	1,232,044	1,738,876	1,506,115	534,393	2,520,736	68.98%

3) Income Statement

(as of 31st Dec, 2016)

(Unit : KRW mil.)

Sales	Operating profit	Non-operating Profit				Profit
		Non-operating income (a)	Non-operating cost (b)	Interest Expense	Non-operating Profit (a-b)	
1,606,337	159,066	135,138	202,893	43,949	(67,755)	90,822

4) Overseas subsidiary companies

(as of 1st May, 2017)

Name	Business	Shareholding ratio of enterprise group	The registered country of incorporation	Closing date of the fiscal year	The largest shareholder	Shareholding ratio of the largest shareholder
Pan Ocean Singapore Bulk Carrier Pte. Ltd.	Marine transportation	100.00	Singapore	2016.12.31	Pan Ocean Co., Ltd.	100.00
Pan Ocean (China) Co., Ltd.	Marine transportation	100.00	China	2016.12.31	Pan Ocean Co., Ltd.	100.00
Pan Ocean Japan Corporation	Marine transportation	100.00	Japan	2016.12.31	Pan Ocean Co., Ltd.	100.00
STX Pan Ocean (U.K.) Co., Ltd.	Marine transportation	100.00	U.K.	2016.12.31	Pan Ocean Co., Ltd.	100.00
Pan Ocean Brasil Apoio Maritimo Ltda.	Marine transportation	100.00	Brasil	2016.12.31	Pan Ocean Co., Ltd.	100.00
STX Pan Ocean (HongKong) Co., Ltd.	Marine transportation	100.00	HongKong	2016.12.31	Pan Ocean Co., Ltd.	100.00
Pan Ocean (America) Inc.	Grain trading business	100.00	U.S.A	2016.12.31	Pan Ocean Co., Ltd.	34.13
Sea Best Maritime Limited	Marine transportation	50.00	HongKong	2016.12.31	Pan Ocean Co., Ltd.	50.00

Name	Business	Shareholding ratio of enterprise group	The registered country of incorporation	Closing date of the fiscal year	The largest shareholder	Shareholding ratio of the largest shareholder
Pan Ocean International Logistics Co., Ltd.	Forwarding	100.00	China	2016.12.31	Pan Ocean (China) Co., Ltd.	100.00
Pan Ocean-Sinotrans Logistics Co., Ltd.	Forwarding	60.00	China	2016.12.31	Pan Ocean (China) Co., Ltd.	60.00
Wide Sea Logistics Co., Ltd.	Container yard business	100.00	China	2016.12.31	Pan Ocean (China) Co., Ltd.	75.00
Pan Logix Co., Ltd.	Forwarding	100.00	Japan	2016.12.31	Pan Ocean Japan Corporation	100.00
Pan Ocean Container (Japan) Co., Ltd.	Shipping Agent	100.00	Japan	2016.12.31	Pan Ocean Japan Corporation	100.00
CSTX AGRICOLA PARTICIPACOES LTDA.	Grain trading business	50.00	Brasil	2016.12.31	Pan Ocean Brasil Apoio Maritimo Ltda.	50.00
Gulf Pacific Shipping Ltd.	Marine transportation	100.00	HongKong	2016.12.31	STX Pan Ocean (HongKong) Co., Ltd.	100.00

5) The status of executives

(as of 1st May, 2017)

Name	Position	Appointed date	Registered date	Relationship with head of the group	Additional Position	Key Experiences	Status of retirement from subsidiary companies	Status of Reappointment
Kim, Hong Kuk	C.E.O	2015.07.18	2015.07.29	Head of the group	HarimFoods Co., Ltd.	C.E.O of Harim Co., Ltd., C.E.O of Jeil Holdings Co.,Ltd.	C.E.O of Jeil Holdings Co.,Ltd.	Reappointment
					Harim Holdings Co., Ltd.			
					Neulpureun Agricultural Co., Ltd			
					Agricultural Corporation, inc., Iksan			
					Daesung Livestock Farming Associative Corporation			
					Jeil Feed Company , Ltd.			
					Sunjin CO., LTD.			
					Eco Capital Co.,LTD.			
					NS Shopping Co., Ltd			
					Farmsco Co., Ltd			
					Harim Co., Ltd.			
					Allen Biotech			
					Allen Harim Farms, LLC			
					Allen Harim Foods, LLC			
					Harim Millsboro			
Choo, Sung Yob	C.E.O	2015.07.18	2015.07.29	-	-	C.E.O of STX Corporation	-	Reappointment
Cheon, Se Gi	Executive Director	2015.07.18	2015.07.29	-	HarimFoods Co., Ltd.	Director of Farmsco Co., Ltd	-	Reappointment
					Harim Ms Co., Ltd.			
					Harim distribution			
					HBC Co., Ltd.			
					Agricultural Corporation, inc., Iksan			
					Daesung Livestock Farming Associative Corporation			
					Donglim Construction Co.,Ltd.			
					Mexican Co., Ltd.			
					Mexican Co., Ltd.			
					Eco Capital Co.,LTD.			
					Orpum Co.,Ltd.			
					Cham trading co., ltd.			
					HARIM PET FOOD COMPANY, LTD.			
					Allen Biotech			
					Allen Harim Farms, LLC			
					Allen Harim Foods, LLC			
					Harim USA, LTD			
					HarimMillsboro			

Name	Position	Appointed date	Registered date	Relationship with head of the group	Additional Position	Key Experiences	Status of retirement from subsidiary companies	Status of Reappointment
Choi, Seung Hwan	Independent Director	2015.07.18	2015.07.29	-	-	C.O.O of KPMG Samjong Accounting Corp.	-	Reappointment
Shin, Jeong Shik	Independent Director	2015.07.18	2015.07.29	-	-	Adjunct professor of Ajou University	-	Reappointment
Chang, Yoo Whan	Independent Director	2015.07.18	2015.07.29	-	-	C.E.O of KB Credit Information	-	Reappointment
Christopher Anand Daniel	Independent Director	2015.07.18	2015.07.29	-	-	Lawyer of Advocatus Law LLP	-	Reappointment

6) The status of shareholding

(as of 1st May, 2017)

Relationship with head of the group		Name	Common Stock		Preferred Stock		Total	
			No. of shares	Shareholding Ratio(%)	No. of shares	Shareholding Ratio(%)	No. of shares	Shareholding Ratio(%)
Related to Head of the group	Relatives	KIM, KI MAN	75,008	0.01	-	-	75,008	0.01
		KIM, JAE KWAN	100,000	0.02	-	-	100,000	0.02
		KIM, JEONG EUN	40,000	0.01	-	-	40,000	0.01
		KIM, CHOONG RYUNG	21,000	0.00	-	-	21,000	0.00
		OH, KWAN SUK	6,650	0.00	-	-	6,650	0.00
		LEE, SAE EUN	410	0.00	-	-	410	0.00
		HWANG, SUN JUNG	500	0.00	-	-	500	0.00
		HONG, YOUNG EUN	10,491	0.00	-	-	10,491	0.00
		OH, NAM JIN	30,000	0.01	-	-	30,000	0.01
		OH, EUNG SEO	26,000	0.00	-	-	26,000	0.00
		NAM, IN SUK	6,097	0.00	-	-	6,097	0.00
		SONG, JIN WOOK	30,000	0.01	-	-	30,000	0.01
		WOO, IN HYE	860	0.00	-	-	860	0.00
		CHOI, IN SUK	4,781	0.00	-	-	4,781	0.00
	Executives of subsidiary companies	JEUNG, JIN HYO	80,000	0.01	-	-	80,000	0.01
		YOO, JEE HO	50,000	0.01	-	-	50,000	0.01
		JEONG, HO SEOK	240	0.00	-	-	240	0.00
		OH, SOO JONG	6,400	0.00	-	-	6,400	0.00
		JANG, KYOUNG SOO	800	0.00	-	-	800	0.00
		LEE, HYEONG JU	40	0.00	-	-	40	0.00
		LEE, BUM KWON	33,500	0.01	-	-	33,500	0.01
		CHUNG, HAK SANG	33,700	0.01	-	-	33,700	0.01
		CHUNG, HYEOK JIN	7,600	0.00	-	-	7,600	0.00
		HONG, JONG WOOK	2,049	0.00	-	-	2,049	0.00
		LEE, JEONG GU	2,000	0.00	-	-	2,000	0.00
		PARK, JAE HO	1,600	0.00	-	-	1,600	0.00
		CHOO, SUNG YOB	10,273	0.00	-	-	10,273	0.00
		CHANG, YOO WHAN	2,000	0.00	-	-	2,000	0.00
		CHOI, IM YEOP	420	0.00	-	-	420	0.00

Relationship with head of the group		Name	Common Stock		Preferred Stock		Total	
			No. of shares	Shareholding Ratio(%)	No. of shares	Shareholding Ratio(%)	No. of shares	Shareholding Ratio(%)
		JUNG, KAB SUN	16,716	0.00	-	-	16,716	0.00
		LEE, CHUNG WON	3,000	0.00	-	-	3,000	0.00
		KIM, BO YEON	22	0.00	-	-	22	0.00
		LEE, JOO SE	401,580	0.08	-	-	401,580	0.08
		DO, SANG CHULL	15,000	0.00	-	-	15,000	0.00
	Subsidiary company	JEIL HOLDINGS CO., LTD.	272,000,000	50.89	-	-	272,000,000	50.89
	Subtotal	-	273,018,737	51.08	-	-	273,018,737	51.08
Other shareholders		-	261,463,837	48.92	-	-	261,463,837	48.92
Total		-	534,482,574	100.00	-	-	534,482,574	100.00

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 30 May 2017