



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

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 141,555,538
NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

- LODGEMENT AND DESPATCH OF THE OFFER INFORMATION STATEMENT

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Pan-United Corporation Ltd. (the “**Company**”) refers to the Company’s announcements dated 3 May 2017, 13 June 2017 and 14 June 2017 in relation to, *inter alia*, the proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 141,555,538 new ordinary shares in the capital of the Company (“**Rights Shares**”) at an issue price of S\$0.43 for each Rights Share, on the basis of one (1) Rights Share for every four (4) existing ordinary shares in the capital of the Company (the “**Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements and the Offer Information Statement (as defined below).

2. LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT

The Board refers to the Announcements and wishes to announce that the offer information statement dated 23 June 2017 (the “**Offer Information Statement**”) relating to the Rights Issue was lodged with the Monetary Authority of Singapore (“**MAS**”) today. The Offer Information Statement is available on the website of MAS at <https://opera.mas.gov.sg/ExtPortal/> and a copy is attached hereto.

The Offer Information Statement, together with a copy of the Application Form for Rights Shares (the “**ARS**”), the Application Form for Rights Shares and excess Rights Shares (the “**ARE**”) and the Provisional Allotment Letter (the “**PAL**”), as the case may be, will be despatched by the Company to Entitled Shareholders on or about **28 June 2017**.

For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched to Foreign Shareholders or jurisdictions other than Singapore. Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue.

Shareholders should take note that certain risk factors, descriptions and disclosures in respect of the Proposed Xinghua Group and the Ports Business have been included in pages 35 to 42 and 61 to 66 of the Offer Information Statement.

3. ACCEPTANCES OF PROVISIONAL ALLOTMENTS OF RIGHTS SHARES AND (IF APPLICABLE) APPLICATION FOR EXCESS RIGHTS SHARES UNDER THE RIGHTS ISSUE

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares under the Rights Issue may only be made:

- (a) in the case of Entitled Depositors, on the ARE through The Central Depository (Pte) Limited (“**CDP**”), or by way of Electronic Application through an automated teller machine of DBS Bank Ltd. (including POSB), Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited (the “**Participating Banks**”); or
- (b) in the case of Entitled Scripholders, on the PAL through the Share Registrar.

More information on the procedures for acceptance, renunciation, splitting and/or sales of the provisional allotments of Rights Shares and (if applicable) applications for excess Rights Shares, including the different modes of acceptance of and (if applicable) excess application and payment for the Rights Shares by Entitled Shareholders can be found in the Offer Information Statement, the ARE and the PAL.

4. TRADING PERIOD FOR THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES

Trading of the provisional allotments of Rights Shares on the SGX-ST (the “**nil-paid Rights**”) is expected to commence at **9.00 a.m.** on **28 June 2017** and end at **5.00 p.m.** on **6 July 2017**. Entitled Depositors who sell their nil-paid Rights during this period need not forward the ARE to the purchasers of the nil-paid Rights (the “**Purchasers**”) as arrangements will be made by CDP for the ARS to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the ARS accompanied by the Offer Information Statement, by ordinary post and **AT THE PURCHASERS’ OWN RISK**, to their respective Singapore addresses as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (the “**Foreign Purchasers**”). Subject to applicable laws, Foreign Purchasers who wish to accept the provisional allotment of the Rights Shares to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. The Company further reserves the right to reject any acceptances of the Rights Shares or any applications for excess Rights Shares where it believes or has reason to believe that such acceptance or application may violate the applicable legislation of any jurisdiction.

5. COLLECTION OF THE OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and its accompanying documents (the ARE, ARS or the PAL, as the case may be) may during the period up to **5.00 p.m.** on **12 July 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) obtain copies of the documents from:

In the case of **Entitled Depositors**:

CDP
The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

In the case of **Entitled Scripholders:**

Share Registrar of the Company
Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Purchasers who do not receive the ARS accompanied by the Offer Information Statement may obtain the ARS and the Offer Information Statement from CDP (the address of which is as stated above) during the period up to **5.00 p.m.** on **12 July 2017** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

6. INDICATIVE TIMETABLE OF KEY EVENTS

An indicative timetable for the Rights Issue is set out below. For events listed which are described as “expected”, please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events. All dates and time referred to below are Singapore dates and times.

Lodgement of Offer Information Statement with MAS	:	23 June 2017
Despatch of Offer Information Statement (together with the PAL, the ARS and the ARE, as the case may be) to Entitled Shareholders	:	28 June 2017
Commencement of trading of “nil-paid” Rights	:	28 June 2017 from 9.00 a.m.
Last date and time of trading of “nil-paid” Rights	:	6 July 2017 at 5.00 p.m.
Last date and time for splitting of “nil-paid” Rights	:	6 July 2017 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares ⁽¹⁾	:	12 July 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for acceptance of and payment for the Rights Shares by renounees	:	12 July 2017 at 5.00 p.m.
Last date and time for application and payment for excess Rights Shares ⁽¹⁾	:	12 July 2017 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares	:	19 July 2017
Expected date for crediting of Rights Shares	:	20 July 2017
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	20 July 2017
Expected date for commencement of trading of Rights Shares	:	20 July 2017 from 9.00 a.m.

Note:

- (1) Investors who hold Shares through finance companies or Depository Agents (including but without limitation those who have paid for their Shares using funds in their CPF Investment Accounts or SRS Accounts), where applicable, will receive notification letter(s) from their relevant approved banks which they hold their CPF Investment Accounts and/or SRS Accounts, finance companies and/or Depository Agents, and should refer to such notification letter(s) for details of the last date and time to submit applications to their relevant approved banks which they hold their CPF Investment Accounts and/or SRS Accounts, finance companies and/or Depository Agents. Any acceptance and/or application made or purported to be made by these investors directly through CDP, the Share Registrar, the Company and/or by way of Electronic Application at any ATM of a Participating Bank will be rejected.

The Rights Issue will not be withdrawn after the commencement of ex-rights trading.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may and with the approval of the SGX-ST, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce any change to the above timetable through an SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement lodged with MAS.

By Order of the Board

Cho Form Po
Company Secretary

23 June 2017