

PAN OCEAN CO., LTD.**MANDATORY DISCLOSURE (THE CHANGE IN THE NUMBER OF SHARES OF THE LARGEST SHAREHOLDER AND SPECIALLY RELATED PERSONS)**

Pan Ocean Co., Ltd. (“the Company”) wishes to announce that the number of shares held by the Company’s largest shareholder and specially related persons has been changed from 341,630,410 shares to 314,430,410 shares and the collective shareholding ratio of JHCL and 38 specially related persons is 58.83%.

[Details of JHCL and 38 specially related persons]

Name (Name of Corporation)	Relationship	No. of shares	Shareholding Ratio(%)
JEIL HOLDINGS CO., LTD.	The largest shareholder	272,000,000	50.89%
POSEIDON 2014 LLC		40,800,000	7.63%
ECHO CAPITAL		580,000	0.11%
JEUNG, JIN HYO		80,000	0.01%
YOO, JEE HO		30,000	0.01%
JEONG, HO SEOK		240	0.00%
OH, SOO JONG		16,400	0.00%
LEE, HYEONG JU		40	0.00%
LEE, BUM KWON		33,500	0.01%
CHUNG, HAK SANG		33,700	0.01%
CHUNG, HYEOK JIN		7,600	0.00%
PARK, SEONG WOO		4,290	0.00%
LEE, JEONG GU		2,000	0.00%
KIM, KI MAN		75,008	0.01%
KIM, JAE KWAN		100,000	0.02%
JANG, KYOUNG SOO		800	0.00%
PARK, JAE HO		1,600	0.00%
JANG, JEONG IK		4,000	0.00%
OH, EUNG SEO		26,000	0.01%
CHOO, SUNG YOB		10,273	0.00%
CHANG, YOO WHAN		2,000	0.00%
CHOI, IM YEOP	Specially related persons of the largest shareholder	420	0.00%
JUNG, KAB SUN		16,716	0.00%
KIM, BO YEON		22	0.00%
LEE, CHUNG WON		3,000	0.00%
KIM, JEONGEUN		40,000	0.01%
KIM, CHOONGRYUNG		21,000	0.00%

NAM, IN SUK	Specially related persons of the largest shareholder	6,097	0.00%
SONG, JIN WOOK		30,000	0.01%
OH, NAM JIN		30,000	0.01%
WOO, IN HYE		860	0.00%
LEE, SAE EUN		410	0.00%
CHOI, IN SUK		4,781	0.00%
HONG, YOUNG EUN		26,623	0.01%
HWANG, SUN JUNG		500	0.00%
LEE, JOO SE		401,580	0.08%
DO, SANG CHULL		15,000	0.00%
OH, KWAN SUK		6,650	0.00%
MOON, KYEONG PIL		19,300	0.00%
TOTAL		314,430,410	58.83%

BY ORDER OF THE COMPANY

Lotus Isabella Lim Mei Hua
Company Secretary

Date: 19 September 2017