



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

ANNOUNCEMENT

RESPONSE TO QUERY FROM SGX-ST

Pan-United Corporation Ltd (the “Company”) wishes to provide the following response to the query raised by the SGX-ST dated 11 May 2012 in relation to the Company’s Q1 2012 results announcement made on 9 May 2012.

SGX-ST Query:

We note that “Other income” decreased from S\$1.2 million in Q1 FY2011 to S\$0.8 million in Q1 FY2012; and “Other expenses” increased from S\$7.0 million in Q1 FY2011 to S\$10.6 million in Q2 FY2012. Please provide the breakdown of the items under “Other income” and “Other expenses”, and the reasons for the material changes from Q1 FY2011.

Company’s Response:

“Other income” includes dividend income from investments, fair value adjustments on investments held for trading, interest income, chartering brokerage income and others. The decrease in “Other income” in Q1 FY2012 was mainly due to dividend income received from investments in Q1 FY2011 and not in Q1 FY2012.

“Other expenses” include land rental, utilities, maintenance, foreign exchange gains or loss, marketing and administration expenses. “Other expenses” increased by 52% in Q1 FY2012 was in line with higher level of business activities, as reflected in the 60% increase in Group revenue.

Submitted by : Loh Yeen Ying
Company Secretary

Dated : 15 May 2012