



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

USE OF PROCEEDS FROM RIGHTS ISSUE

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, 14 June 2017, 23 June 2017, 4 July 2017, 17 July 2017 and 19 July 2017 in relation to, *inter alia*, the Proposed De-merger and Rights Issue (collectively, the “**Announcements**”) and the Offer Information Statement dated 23 June 2017.

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.

The Board wishes to advise that the Company has utilised S\$59.78 million, representing 100% of the net proceeds from the Rights Issue (the “**Net Proceeds**”), for partial retirement of the Company’s external debt primarily incurred in connection with the 2013 SCD Acquisition.

The above debt repayment and the percentage of the Net Proceeds used for this purpose are in accordance with the intended use of the Net Proceeds as stated in the Announcements and Offer Information Statement.

By Order of the Board

Cho Form Po
Company Secretary
31 July 2017