



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

THE PROPOSED TRANSACTIONS

- DISTRIBUTION OF NET PROCEEDS

The board of directors (the "Board") of Pan-United Corporation Ltd. (the "Company") refers to the Company's announcements dated 3 May 2017, 11 August 2017, 14 August 2017 and 28 August 2017, 13 October 2017, 26 October 2017, 10 November 2017, 15 November 2017, 15 December 2017, 29 December 2017, 16 January 2018, 5 February 2018, 7 February 2018, 9 February 2018, 12 February 2018 and 3 April 2018 (the "Announcements"), the sale election notice issued by the Company on 16 January 2018 (the "Sale Election Notice"), and the circular issued by the Company on 21 September 2017 (the "Circular") in relation to, inter alia, the Proposed De-merger, the Proposed Capital Reduction and the Proposed Distribution and the Proposed Listing.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Announcements, the Sale Election Notice, and the Circular.

The Board wishes to inform the PanU Overseas Shareholders that the Company has completed the necessary arrangements with The Central Depository (Pte) Limited ("CDP") for the net proceeds to be distributed. The Xinghua Shares, which the PanU Overseas Shareholders were entitled to, were sold between 12 February 2018 and 13 March 2018 at an average price of S\$0.1944 per share, net of all dealing and distribution expenses. The PanU Overseas Shareholders (except for those whose net proceeds are less than HK\$100) will receive the net proceeds from CDP.

The Xinghua Shares belonging to the PanU Entitled Shareholders, who had elected to sell their Xinghua Shares through the Sales Election Notice, were sold between 12 February 2018 and 3 April 2018. These PanU Entitled Shareholders will receive the net proceeds from the Company.

By Order of the Board

Cho Form Po
Company Secretary
10 April 2018