



Pan-United Corporation Ltd

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For immediate release

Pan-United shareholders approve divestment of Tug and Barge Business

SINGAPORE, 30 NOVEMBER 2016 – Pan-United Corporation Ltd (“PanU”, “泛联集团” or the “Group”) wishes to announce that at the Extraordinary General Meeting (“EGM”) held this afternoon, the ordinary resolution as set out in the Notice of EGM dated 15 November 2016 was duly passed.

The resolution relates to the Group’s proposed disposal of its entire stakes in two wholly-owned subsidiaries, namely Pan-United Shipping Pte Ltd (“PUS”) and P.U. Vision Pte Ltd (“PUV”), collectively known as the “Tug and Barge Business”, for a cash consideration of S\$29,922,000.

The divestment is expected to be completed in December 2016, and PanU intends to use the proceeds from the sale to fund future projects and for working capital needs.

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ABOUT THE GROUP

Pan-United Corporation Ltd (“PanU”, “泛联集团” or the “Group”) is an Asian multinational corporation focused on Concrete & Cement (C&C) and Ports. Its operations span five countries with a staff count in excess of 1,600 people. Trusted for consistently delivering quality products and reliable services to customers for over 50 years, PanU thrives on innovation, operational excellence and long-termism.

Concrete & Cement

PanU is Singapore’s largest supplier of ready mixed concrete (“RMC”) and cement, with over 40% share of both markets. These businesses are vertically integrated with aggregate quarrying and logistics services to maximise on the value chain. PanU is also one of the top two RMC suppliers in Asia (ex-China), in terms of in-country market share and volume, with a growing footprint in Indonesia, Malaysia and Vietnam. It is committed to creating sustainable solutions for its customers, by harnessing innovation and cutting-edge technologies to develop quality concrete products that are safe and environmentally-friendly.

Ports

PanU’s Xinghua Port Group in China has built up strong trust in providing vital integrated logistics hub services from its ports in Changshu City. Counted among China’s top ten river ports, they serve as the hub for import cargoes such as pulp and logs for robust domestic markets, and exports of high-value finished steel products and equipment. The ports’ strategic location on the Yangtze River Delta is a key competitive edge, both as an international port and as a cargo transshipment gateway for eastern and central China.

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