

Pan-United Unveils Transformative Digital Offering; Signs Agreement with South Korea's Largest Concrete Company Eugene Corporation

- PanU has signed an MoU with South Korea's Eugene Corporation to explore opportunities to adopt PanU's artificial intelligence technology platform called AiR
- AiR is a scalable digital system that can optimise operations along the entire vertical supply chain of cement and ready-mix concrete companies
- AiR has yielded results including streamlined day-to-day operations, higher productivity, and substantial cost savings

SINGAPORE, 6 JANUARY 2020 – Pan-United Corporation Ltd (“PanU”, “泛联集团” or the “Group”), today announced that its technology subsidiary, AiR Digital Solutions Pte. Ltd. (“AiR Digital”), has entered into a Memorandum of Understanding (“MoU”) with South Korea's largest ready-mix concrete company, Eugene Corporation (“Eugene Corporation”), to explore opportunities for the adoption of PanU's revolutionary intelligent optimisation platform called AiR, the acronym for Artificial Intelligence for Ready-Mix Concrete (“AiR”).

The MoU was signed in Singapore by Mr Chung Jin-hak, Chief Executive Officer of Eugene Corporation, and Mr Ken Loh (“羅嘉遜”), Chief Operating Officer of PanU and Director of AiR Digital. The strategic agreement will facilitate information-sharing between the two companies, allowing the KOSDAQ-listed Eugene Corporation to assess and evaluate the utility of tapping on the AiR platform to accelerate its digital transformation in the construction and logistics space.

The unique AiR platform employs artificial intelligence, data analytics, algorithms and sensor technologies to optimise vertical operations along the entire value chain. AiR can be plugged into existing operations to optimise every stage of a user company's operational supply chain – from replenishing raw materials, managing customer orders and deploying capacity at batching plants right up to facilitating quality control checks and e-billing. Benefits include streamlining day-to-day operations, improving productivity, reducing manpower wastage and producing substantial cost savings.

Offered in the form of a software as a service (“SaaS”), the AiR platform is modular and customisable depending on each user company's operations, logistics requirements and existing supply chain structure. Parameters can be set based on factors such as cost versus time, truck assignments or priority customer projects. Algorithms and machine learning are built into AiR to seamlessly overcome operational ‘pain points’.

Mr Ken Loh, PanU's Chief Operating Officer, said: “By bridging technology with strong domain knowledge from our two decades in the cement and ready-mix concrete industry, PanU has developed a new technology offering that can be commercialised and offered to other regional and global players. The launch of the AiR platform bears testament to PanU's ability to not only remain agile and future-proof our business in a sustainable manner, but also accelerate our entire industry's digital transformation.”

“The AiR optimisation system has resulted in a greater competitive advantage and improved operational efficiency for PanU. The AiR platform has elevated PanU's service standards and yielded

45% in costs savings since the implementation of the first basic prototype in 2014, and we are excited to work with Eugene Corporation to achieve similar performance uplifts,” added Mr Loh.

Mr Chung Jin-hak, Chief Executive Officer of Eugene Corporation, said: “In this age of smart disruption, we see a growing need for increased efficiency and data operability to better serve customer demands and drive cost savings at the same time. Through this partnership with PanU, we seek to digitalise our entire end-to-end operations”.

PanU is an award-winning industry leader in the concrete innovation space. The Group recently designed and produced a 3D-printed concrete bench using NEWSand, a material created from repurposed municipal solid waste slag, in a project collaboration with Singapore’s National Environment Agency (“NEA”). The concrete bench was unveiled at NEA’s *Year Towards Zero Waste* event in November 2019.

PanU is the first and only concrete firm to win the 2019 ‘Sustainability Leadership Award’, jointly conferred by the Singapore Green Building Council (“SGBC”) and the Building Construction Authority. It was also the first concrete firm to attain the SGBC’s highest green ‘Leader’ certification in 2017.



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ABOUT EUGENE CORPORATION

eugenecorp.co.kr

Eugene Corporation is the Number One company in South Korea in the sectors of local ready-mix concrete and basic construction materials. The company has built a concrete distribution network throughout the country and is at the forefront of the ready-mix concrete market for eco-friendly products, advanced equipment and quality management system.

ABOUT AiR DIGITAL SOLUTIONS

airdigital.sg

AiR Digital Solutions Pte Ltd (AiR) is a boutique business-to-business technology consulting firm that helps players in the concrete and cement industry to redesign, re-engineer and optimise their business ecosystems. Its proprietary AiR Digitalisation System is set to disrupt the construction industry with a unique platform that incorporates the latest technologies, such as artificial intelligence and big data, to optimise entire operational supply chains.

ABOUT PAN-UNITED GROUP

panunited.com.sg

Pan-United Corporation Ltd (PanU) is a Singapore-listed ready-mix concrete and cement company with the vision to become a technology company in the concrete and logistics space. It operates in four Asian countries and has a total workforce of more than 1,200 people. PanU is a global leader in concrete technologies harnessing innovation and cutting-edge digital platforms to develop industry-leading, sustainable solutions for a consumerised customer experience.

With its strong base as Singapore's largest concrete and cement company, PanU is expanding into markets in Malaysia, Indonesia and Vietnam, where it became the top brand in Ho Chi Minh City in just six years. PanU is a renowned and trusted brand for high quality specialised concrete solutions and excellent customer service.

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