

## **PAN: Report on Change in Ownership by Major Shareholders**

Mutual Fund Elite, a major shareholder of PAN Pacific Corporation, reports the change in the ownership as follows:

1. Institutional investor: Mutual Fund Elite
2. Name of shares/fund certificates/securities codes owned: PAN
3. Number, ratio of shares/fund certificates held before trading: 8,002,060 shares (12.98%)
4. Number of shares/fund certificates purchased/sold/given/donated/inherited/transferred (which results in a change to the ownership ratio): 0 share
5. Number, ratio of shares/fund certificates held after trading: 8,002,060 shares (9.62%)
6. Number, ratio of shares/fund certificates currently held by related person: 0
7. Number, ratio of shares/fund certificates held by the same related person after trading: 8,002,060 shares (9.62%)
8. Reasons for change of ownership: number of outstanding shares increase from 61,643,748 shares to 83,143,748 shares
9. Date of change of ownership: March 10, 2015