

# Corporate Action Notice



August 19, 2019

## Ratio Change

**Pan Pacific International Holdings Corp.**  
**ADR CUSIP: 69807K105 / ADR ISIN: US69807K1051**  
**ADR Ticker Symbol: DQJCY**  
**Ratio (ADS: Underlying Shares): 4: 1**

Pan Pacific International Holdings Corp. has announced a four (4) for one (1) stock split on its ordinary shares in the local market effective September 2, 2019. As a result, BNY Mellon will change the ratio on the Pan Pacific Holdings Corp. American Depositary Receipt ("ADR") program as follows:

ADR Effective date: September 4, 2019  
Old ADR Ratio: 4 ADR: 1 Ordinary share  
**New ADR Ratio: 1 ADR: 1 Ordinary Share**

No exchange of ADSs will be made. The number of outstanding ADSs will not change. Exchange of ADS certificates is not required, but replacement ADS certificates will be made available upon request of holders. The ADS CUSIP will remain the same. ADS holders need not take any action in regards to this ratio change.

**Please note: A ratio change may impact the fees payable to ADR investors.**

BNY Mellon's books will be closed for all issuance and cancellation transaction as of the close of business August 30, 2019. The books are expected to reopen for cancellation on September 4, 2019.

To learn more about DRs, please contact [DRBrokerSolutions@bnymellon.com](mailto:DRBrokerSolutions@bnymellon.com) or visit our website at [adrbnymellon.com](http://adrbnymellon.com).

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