

Korea National Oil Corporation
Issue of U.S.\$400,000,000 Floating Rate Notes due 2023
(the "Notes")

under the
U.S.\$9,000,000,000 Medium Term Note Programme

Issue Price: 100 per cent.

Issue Date: 16 July 2018

This information package includes the offering circular dated 17 March 2017 in relation to the U.S.\$9,000,000,000 Medium Term Note Programme of Korea National Oil Corporation (the "**Issuer**") (the "**Offering Circular**") and the Pricing Supplement dated 29 June 2018 in respect of the Notes (the "**Pricing Supplement**", and together with the Offering Circular, the "**Information Package**").

The Notes will be issued by the Issuer.

Application will be made by the Issuer for the Notes to be listed on the Taipei Exchange ("**TPEX**") in the Republic of China (the "**ROC**"). Application will also be made to list the Notes on the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

The Notes will be listed on TPEX pursuant to the applicable rules of TPEX. The effective date of the listing and trading of the Notes is on or about 16 July 2018. The effective date of listing of the Notes on the SGX-ST is on or about 17 July 2018.

TPEX is not responsible for the content of the Information Package and no representation is made by TPEX as to the accuracy or completeness of the Information Package. TPEX expressly disclaims any and all liability for any losses arising from, or as a result of the reliance on, all or part of the contents of this Information Package. The admission to listing and trading of the Notes on TPEX shall not be taken as an indication of the merits of the Issuer or the Notes.

The Notes have not been, and shall not be, offered, sold or re-sold, directly or indirectly to investors other than "professional investors" as defined under Paragraph 1 of Article 2-1 of the Taipei Exchange Rules Governing Management of Foreign Currency Denominated International Bonds of the ROC. Purchasers of the Notes are not permitted to sell or otherwise dispose of the Notes except by transfer to a professional investor.

Lead Manager and Joint Bookrunner
SG Securities (HK) Limited, Taipei Branch

Joint Bookrunners

**Crédit Agricole Corporate and Investment
Bank, Taipei Branch**

HSBC Bank (Taiwan) Limited

Co-managers

**Bank of Taiwan
E.SUN Commercial Bank, Ltd.
KGI Bank
Mega International Commercial Bank Co., Ltd.
SinoPac Securities Corporation**

**Capital Securities Corporation
Fubon Securities Co., Ltd.
KGI Securities Co. Ltd.
President Securities Corporation**