

PUBLIC NOTICE OF FILING OF CREDITOR'S OBJECTION FOLLOWING SPLIT-MERGER

Doosan Heavy Industries and Construction Co., Ltd. (the "Company") has approved by a resolution at the meeting of the Board of Directors held on May 2, 2018 that the Company shall conduct a split-merger (the "Small-Scale Split-Merger") whereby the Investment Business Unit (the "Split Business Unit"), a part of the Doosan Engine Co., Ltd. ("Doosan Engine")'s assets, will be split-merged with the Company in accordance with Articles 527-3, 530-11 of the Korean Commercial Code ("KCC").

Meanwhile, with respect to the Split-Merger, the Company calculated the split-merger ratio by applying the valuation method set forth in the Financial Investment Services and Capital Markets Act. As the price of the Split-Merger, 10,677,895 new shares of common stock (par value of 5,000 KRW) will be issued ("Split-Merger Shares") to the existing shareholders of Doosan Engine, and while the Split-Merger Shares will be allocated for the treasury shares currently held by Doosan Engine as of the allocation date of the Split-Merger Shares as well as treasury shares to be held by Doosan Engine as of the allocation date of the Split-Merger Shares by exercise of appraisal right on account of the Split-Merger, no Split-Merger Share will be allocated for the issued and outstanding shares of Doosan Engine held by the Company.

Creditors are hereby notified to file any written objections they may have with respect to the Small Scale Split-Merger as follows.

- Following -

Creditors who may submit objections: Creditors holding any shares of Doosan Heavy Industries

Period to submit objections: May 3, 2018 ~ June 4, 2018

Place to submit objections: 465 Gangnam-daero, Seocho-Gu, Seoul 06611, Korea

FA Team of Doosan Heavy Industries and Construction, Co., Ltd.

Date: May 3, 2018

Doosan Heavy Industries and Construction Co., Ltd.

22 (Gwigok-dong), Doosanvolvo-ro, Seongsan-gu, Changwon-si, Gyeongsangnam-do
Representative Director, Hyoungee Choi