

## ■ Hyundai Asan's News Letter (July)

### Mt. Kumgang

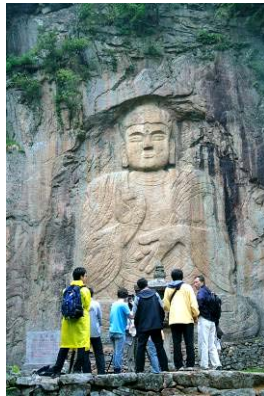
#### Hot News

#### 1. Inner Mt. Kumgang tour starts on June 1, 2007

- 2 nights and 3 days
- Departure day : Mon, Wed, Fri. (150 tourists/ program)
- Pilot tours held on May 27 and 28

After holding the pilot tours on May 27~28 for 150 people, Hyundai Asan will begin the inner Mt. Kumgang tour program to the public from June 1, 2007.

The program is three days long and is only offered to those who start their tours on every Monday, Wednesday and Friday.



The inner Mt. Kumgang, better known as 'NaeKumgang' opened up for the first time in 59 years since Korea was divided.

Mt. Kumgang, known for its aesthetic and spiritual beauty allures for all Koreans is divided into three parts : OeKumgang (outer, eastern part), NaeKumgang (inner, western part) and HaeKumgang (seashore part).

The tour to the inner Mt. Kumgang will be available from April to November and is priced at U\$ 450 per adult. (The price will vary depending on the seasons).

Reservations should be made at least 10 days prior to the departure date via Mt. Kumgang tour-specialized representatives nationwide. For more information and application, please visit Hyundai Asan's internet homepage ([www.hyundai-asan.com](http://www.hyundai-asan.com))

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#### Hot News

### 2. Annual event of rice-planting in Mt. Kumgang

The annual event of rice-planting was held at 'Samilpo Collective Farm' at Mt. Kumgang on May 17 ~ 19, 2007. It was jointly hosted by the North Korean 'Myongseungj General Development Guidance Bureau' and the South Korean 'Unification party of inter-Korean Agriculture & Fisheries'.

Hyundai Asan has been supporting various inter-Korean agricultural cooperative businesses such as rice planting & reaping, fruit growing, planting of nursery tree and others.



### 3. Inter-Korean family reunion held at Mt. Kumgang



The 15<sup>th</sup> round of inter-Korean face-to-face family reunion was held at Mt. Kumgang on May 9 ~ 14, 2007 after an 11-month hiatus.

A total of 200 people, 100 from each side, who have been separated since the Korean war finally met their long lost family at Mt. Kumgang.

### 4. Other Events

- Opening ceremony of 'Mt. Kumgang Duty free shop' by Korea National Tourism Organization (May 28)
- 'Filial Piety Concert' for parents held by famous singer Jang, Yoon-jung at Cultural center in Mt. Kumgang (May 10)
- Movie preview of 'Whang, Ji-hee' starring by Song, Hae-kyo at Cultural center in Mt. Kumgang (May 28)
- 'Mt. Kumgang Big Filial Piety Event' sponsored by Samsung Fire and Marine Insurance Company (May 7 ~ 9)

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#### Information

#### 1. Mt. Kumgang tour package (March 20 ~ July 26, Peak season)

구분	Hotel	Pension	NaeKumgang (New course: optional)	Remark
2 nights	US\$ 420	US\$ 312	Add US\$ 33	Standard
1 nights	US\$ 312	US\$ 237		Standard
Daily	US\$ 162			
Others	<ul style="list-style-type: none"><li>• Foreign exchange rate: US\$ 1 = Korean 930 Won</li><li>• Booking must be made at least 5 working days prior to the departure date</li><li>• Package includes hotel accommodation, breakfast, guides, VISA fees, traveler insurance.</li><li>• Option : hot spring spa, acrobatic show, lunch &amp; dinner, transportation (round trip bus from Seoul to Hwajinpo gathering place)</li></ul>			

■ Contact point : +822-3669-3916, [www.mtkumgang.com](http://www.mtkumgang.com)

### Kaesong

#### Hot News

#### 1. Foreign diplomats and the press visit Kaesong



About 100 diplomats and the press visited the Kaesong Industrial Complex (KIC) for site surveying on May 22, 2007. This event was sponsored by the Korea Federation of Textile Industries and Hyundai Asan Corporation.

The purpose of this tour is to give the group an opportunity to understand the location and investment environments of KIC.

The amount of textile goods produced in KIC rose 400% from US\$ 6.8 million in 2005 to US\$ 28 in 2006. Textiles industries represents the most significant success in the complex. It has been contributing to nearly half of the production in KIC (45.4% in 2005, 43.6% in 2006)

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### Kaesong

#### Information

#### 2. Current status of Kaesong Industrial Complex

##### ■ Development plan of the 1<sup>st</sup> phase industrial zone

- 1<sup>st</sup> phase Industrial zone : 800 acres
- Labor intensive industry
- Textile, clothes, leather, bag, shoes, assembly, electronics and etc.
- Invited companies : 300

##### ■ Pilot industrial complex

	Pilot Industrial complex
Content	<ul style="list-style-type: none"> <li>- Area : 23 acres</li> <li>- Construction : June 2004 ~ December 2005</li> <li>- Selected companies : 15                             <ul style="list-style-type: none"> <li>* Shinwon, Samduk, SJ Tech, Moonchang, TS precision etc</li> <li>* Pilot industrial complex is currently under full operation</li> </ul> </li> </ul>

##### ■ The 1<sup>st</sup> factory lot sales in the 1<sup>st</sup> phase industrial zone

	1 <sup>st</sup> factory of lot sales
Content	<ul style="list-style-type: none"> <li>- Area : 41 acres</li> <li>- Selected companies : 24                             <ul style="list-style-type: none"> <li>* Including Apartment shaped factories (Korea Industrial Complex Corp.)</li> <li>* Under operation : 7 companies</li> <li>* Under construction : 5 companies</li> </ul> </li> </ul>

##### ■ 2nd factory lot sales in the 1<sup>st</sup> phase industrial zone for domestic companies

- Area : 468 acres
- Inviting companies : 156
- Schedule of lot sale
  - \* Application : May 28, 2007 ~ June 1, 2007
  - \* Screening and Drawing lots : June 21, 2007
  - \* Contract : June 25 ~ 29

##### ■ 2nd factory lot sales in the 1<sup>st</sup> phase industrial zone for foreign companies

- Area : 26.5 acres
- Inviting companies : 6
- Schedule of lot sale
  - \* Application : June 4 ~ 5, 2007
- Lease Price (for 50 years) : US\$ 196,000/acres
- Lot sales for Foreign companies in KIC
  - ㉓ Foreign companies need to have their presence in South Korea and own more than 50% of the company's voting rights. The minimum investment to set up a company in South Korea is about 50 million Korean won (US\$ 54,000).
  - ㉔ Foreign companies with no presence in South Korea may apply. However, those companies have to meet the conditions stipulated
  - ㉕ before the contract is made.

## Hyundai Asan's News Letter (July)

### Issues

#### Issue

### 3. The connection of inter-Korean railroad

The South and the North Korea has finally re-linked the cross-border railway on May 17, 2007. It has been severed since the Korean War in 1950. Although there were single test runs along the eastern and western lines of the Korean peninsula, this historical event shows the future of Korea. Korea will become the center of Northeast Asia and the world by connection of the TSR (Tran Siberian Railway) and the TCR (Tran China Railway).

