

Status of Companies to Be Located into the Pilot Complex

	Company	Line of Business (Sub.-classification)	Major Products	Amount of Investment IKRW in hundred millions)	Area of Lot Sale (pyong)
	Samduk Trading	footwear manufacture	footwear	49.6	2,438
	Munchang Co.	sewing/apparel	airplane working apparel	38	1,626
	Bucheon Ind.	electric power supply/ control devices	wire harness (electric wiring components)	45	2,438
1st Approval	Magic Micro	electronic components/video devices	lamp assembly (for LCD monitors)	30	1,220
	Yongin Electronics	electronic components	transformers, element coils	40	2,438
	Daewha Fuel Pump	automobile components	automobile fuel pumps	50.8	1,220
	Taesung Ind.	plastic products	cosmetics containers	60	2,438
	SJ Tech	plastic products	semiconductor component containers	40	1,626
2nd Approval	Hosan Ace	ordinary machinery	fan coils (air cleaner components)	26	1,000
	Shinwon Living Art	sewing/apparel other metals	apparel kitchen utensils	37.9 45	2,438 1,000
3rd Approval	Romanson	watches and components	watches and jewelry	155.8	2,620
	TS Precision	semiconductor/ electronic component communication/	semiconductor mold components	28	1,626
Not Approved	JCCOM	broadcasting equipment	optical communication components/materials	43	1,778
Yet	JY Solutec	other machinery	automobile/electronic components & molds	70	2,438

Timetable of the Development of Gaeseong Industrial Complex

	Content	Date
Measures taken between companies	o Conclusion of an agreement between Hyundai Group and Asia-Pacific Peace Committee to develop a total of 20 million pyong	Aug. 22, 2000
	o Conclusion of an agreement between Hyudai Group and Korea Land Corporation (Stage 1 development plan led by Korea Land Corporation)	Dec. 26, 2002
	o Ground-breaking ceremony of the Korea Land Corporation office	Dec. 11, 2003
	o Opening ceremony of Hyundai Group heavy machinery management office	Dec. 22, 2003
	o Conclusion of an agreement on land rents	Apr. 13, 2004
	o Ceremony for the completion of Korea Land Corporation office	Oct. 21, 2004
	o Conclusion of an agreement on electric power supply	Dec. 3, 2004
Measures taken by North Korea	o Announcement of the Act on Gaeseong Industrial District	Nov. 27, 2002
	o Enactment and announcement of provisions on development and corporate setting	Jun. 29, 2003
	o Enactment and disclosure of announcement of provisions on labor and tax	Oct. 1, 2003
	o Enactment and announcement of regulation on management bodies, entrance, stay, residence and customs	Dec. 17, 2003
	o Enactment and announcement of provisions on foreign currency management and advertisement	Feb. 27, 2004
	o Enactment and announcement of regulation on real estate	Aug. 25, 2004
	o Enactment and announcement of regulation on insurance	Oct. 11, 2004

Inter-Korean Agreements	o Adoption of written agreement on customs, telecommunications and quarantine	Dec. 8, 2002
	o Written agreement on 4 major economic projects including the investment security area became effective	Aug. 20, 2003
	o Adoption of written agreement on passing through Gaeseong Industrial Complex and Keumgang Mt.	Jan. 29, 2004
Measures taken within the complex and major achievements	o Ministry of Unification's approval of Hyundai as the designated partner for construction	Dec. 27, 2002
	o Ground-breaking ceremony for the construction of Stage 1 Gaeseong Industrial Complex	Jun. 30, 2003
	o Ministry of Unification's approval of cooperation programmes in Stage 1 1 mil. pyeong	Apr. 23, 2004
	o Signing of contracts for moving into pilot sites (15 companies)	Jun. 14, 2004
	o Ceremony for the completion of building lot construction for pilot sites	Jun. 30, 2004
	o Set up of Gaeseong Industrial Complex Support Team Task Force	Aug. 16, 2004
	o Approval of cooperation programmes in the Stage 1(seven) pilot sites	Sept. 8, 2004
	o Approval of cooperation programmes in the Stage 2(four) pilot sites	Sept. 17, 2004
	o Launch of the Gaeseong Industrial Complex Support Team	Oct. 5, 2004
	o Approval of cooperation programmes in the Stage 3(two) pilot sites	Oct. 19, 2004
	o Ceremony for the launch of Gaeseong Industrial Complex Management Committee and ground-breaking ceremony for corporate factories in the GIC	Oct. 20, 2004
	o Ceremony for the opening of Woori Bank in the Gaeseong Industrial Complex	Dec. 7, 2004
	o Ceremony for the completion of Living Art factory	Dec. 15, 2004
	o Ceremony for the completion of SJ Tech factory	Dec. 28, 2004