



Fix on
BJFEZ
Busan Jinhae Free Economic Zone

IRON SILK ROAD

We Will Open.

The beginning and the end of the Silk Road are right here, Busan-Jinhae FEZ.



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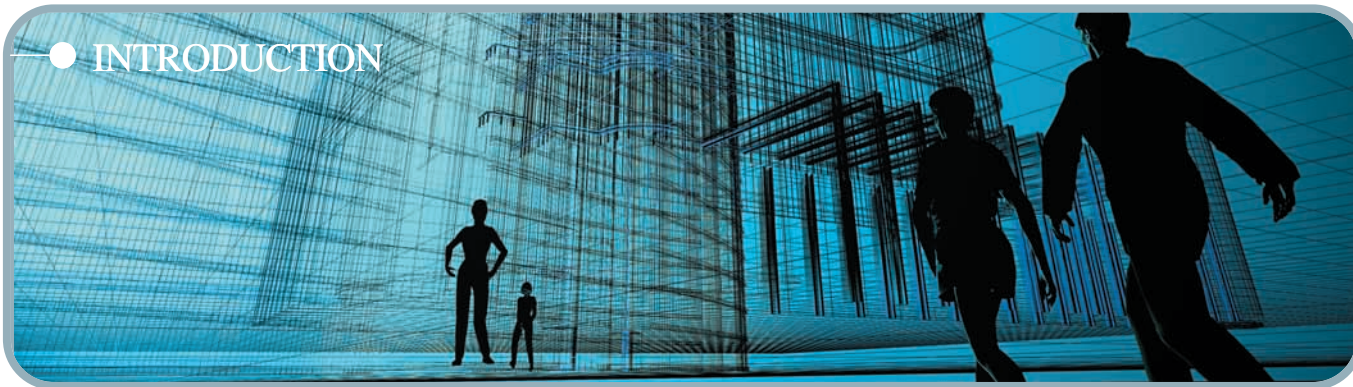
Dynamic Korea! Dynamic Busan- Jinhae Free Economic Zone!
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New Port Area
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The Hub of the Globe Is Changing. Busan -Jinhae Free Economic Zone Is Waiting for You.

Greetings from the Commissioner

April 2004

After the implementation of the WTO system, the world, in fact, has become an expanded single market. Now, the world consists of the three market zones: the EU, the NAFTA, and the Northeast Asian market. Among these, the Northeast Asian market with 1/4 population of the world is the zone that has the highest potential for prominent growth; in particular, Busan -Jinhae Free Economic Zone lies in the central location of this zone.

Busan -Jinhae Free Economic Zone is the junction for both departure and arrival for the trans-Eurasian railways, as well as the gate port for the Pacific Ocean, the Atlantic Ocean, and the Indian Ocean. Located in such a strategic zone for development, Busan -Jinhae Free Economic Zone aims to attract the global logistics, distribution, hi-tech industries, R&D centers, as well as the world-leading educational and medical institutions.

The world's top-notch internet technology and subscription rate and the state-of-the-art IT industry, etc. provide an optimal business environment, and various leisure and resort blessed with the beautiful natural resources in the southern city.

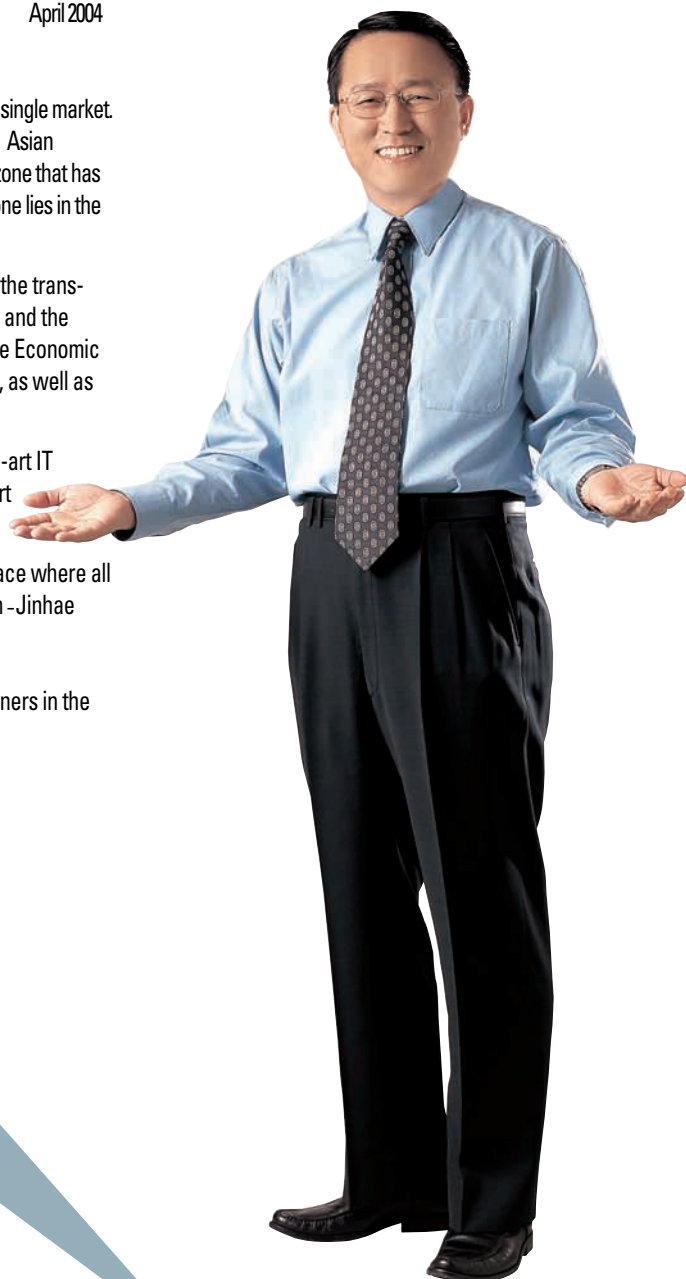
I can say with confidence that Busan -Jinhae Free Economic Zone will become a place where all entrepreneurs from all over the world want to do business, and to stay here in Busan -Jinhae Free Economic Zone.

You are cordially invited to Busan -Jinhae Free Economic Zone as our bona fide partners in the 21st century!

Thank you.

Chang Soo-man

The Commissioner of Busan -Jinhae Free Economic Zone Authority



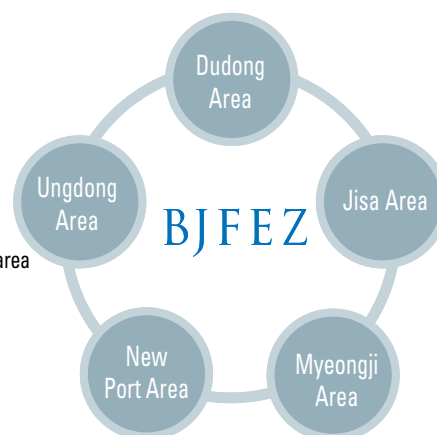


About Busan-Jinhae Free Economic Zone

In order to establish Busan-Jinhae as an area that provides an optimal business environment, the Ministry of Finance and Economy designated these areas as Busan-Jinhae Free Economic Zone on October 30, 2003. Busan-Jinhae Free Economic Zone will have a transformed industrial structure that fosters globalized business conditions and living environments for foreign business people, thereby attracting foreign investment. Busan-Jinhae Free Economic Zone Authority and the Korean government will exert utmost efforts to make the zone a hub for the free global business and business management.

■ Development Direction

- **New Port Area** : New Port site (North · South · West side) and hinterland site (North · South side) will be developed as the area for logistics · distribution, international business and maritime affairs.
- **Myeongji Area** : West Busan Distribution Complex, Myeongji District, Sinho Industrial Complex, and Hwajeon Regional Industrial Complex will be developed as the area for a supply base of air logistics, hi-tech parts and materials, and foreigner's residential complex.
- **Jisa Area** : Busan Science Industrial Complex, Mieum District and Songjeong District will be developed as the area for the R&D Center, and as the hi-tech industry for foreigners only.
- **Dudong Area** : Gaju District, Dudong District, Macheon District and Dong-A University Bobae Campus will be developed as the area for the mechatronics industry and the R&D Center.
- **Ungdong Area** : Ungdong District, Nammun District and Namyang District will be developed as the area for logistics · distribution, professional education, leisure and resort.



■ Object Area

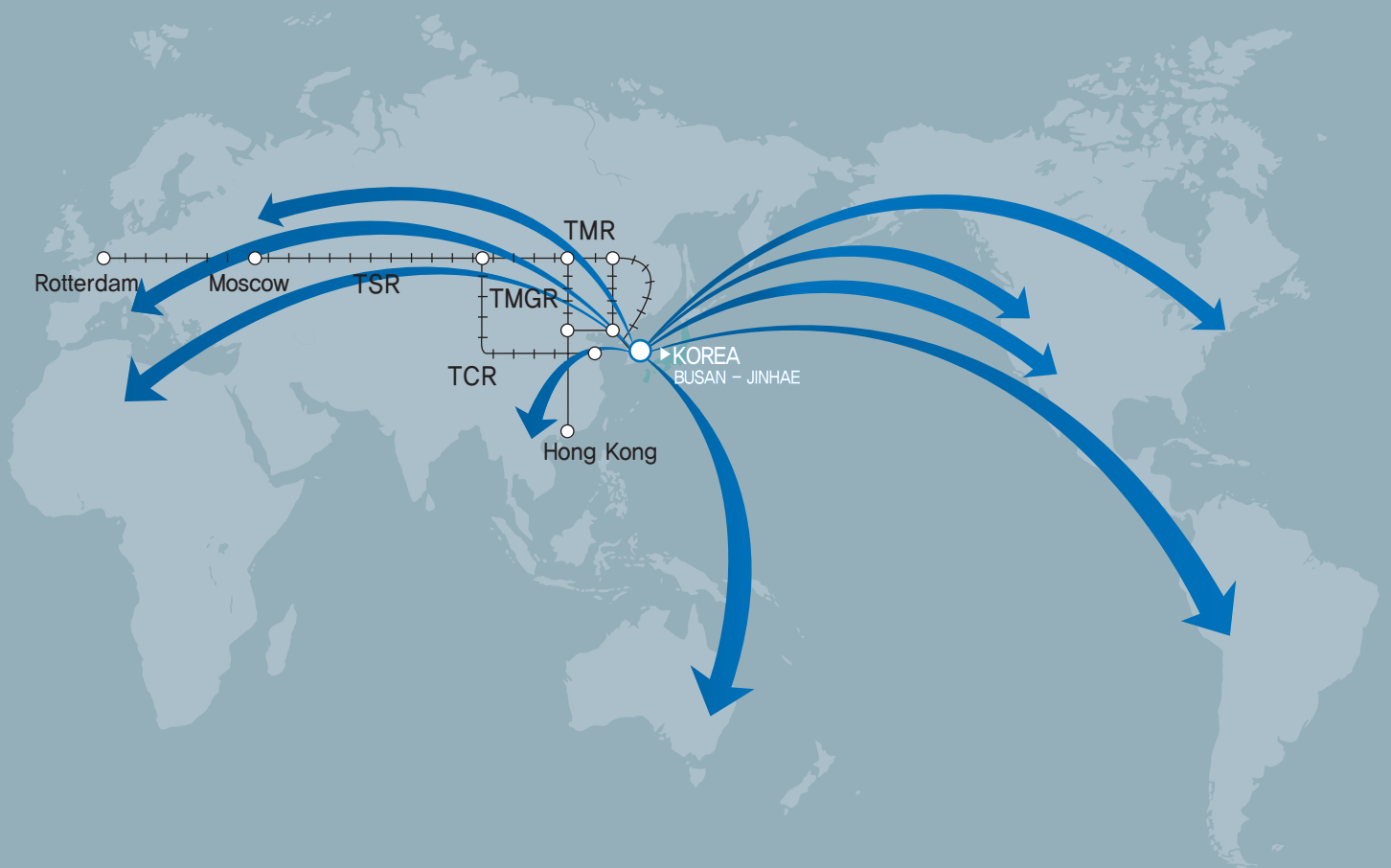
- **Location** : A part of Gangseo-gu, Busan Metropolitan City, and a part of Jinhae City, Gyeongsangnam-do
- **Size** : 25,764 acre (Busan 13,462 acre, Gyeongsangnam-do 10,816 acre, common 1,487acre).

■ Infrastructure Plan

- **Road Expansion**
 Expressway : Construct and expand two expressways (199.5 km) between Daegu and Daedong.
 Local road : Construct and expand 21 local roads (171.97 km), including the entry road into the New Port (New Port east side ~ Gadeok I.C.).
- **Railways Expansion**
 Metropolitan Railway : Construct and double-track the three Lines (196.1 km), including the Gadeok Line and the Gyeongjeon Line.
 Local Railway : Construct the four Gimhae Light Electric Railways (79.6 km).
- **Port Development**
 Construct New Port sized at 8,100,000 TEUs container cargo volume per annum with 30 berths (breakwater 1.49 km sea route dredging 68 million m³).
 Initial development of 6 berths and initial development of 180 acre of hinterland by the end of 2006.
- **Airport Facilities**
 Expansion of moorage : 56,771 m²
 Passenger terminal : Domestic Line (979.8 m²), International airline (Phase I 38,834 m², Phase II 4,132 m²)
 Cargo terminal: Domestic Line (Phase I 4,503.6 m², Phase II 6,049.8 m²)
 International Line (Phase I 15,541 m², Phase II 2,353.6 m²)

Port Meets Railway.

The Asia's Mega Hub Port for Global Logistics, Busan - Jinhae



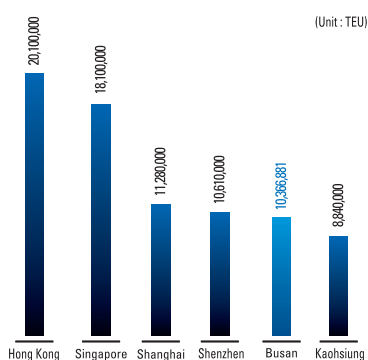
Busan-Jinhae Free Economic Zone will become the world-best hub of the logistics industry.

Busan-Jinhae Free Economic Zone is keeping the Northeast Asia's hinterland market which has 23.6%(1.45 billion people) of the world's population, The GDP 18.6%(US\$582.64 billion) and trading volume 12.6%(US\$165.11 billion). The cargo volume of Northeast Asia as of the end of 2001 reaches 32.7% to 77.3 million TEUs, and it is expected to sharply increase to 135 million TEUs in 2011. Dynamic Busan-Jinhae Free Economic Zone lies in the center of the four corners of the earth. Furthermore, the main sea route linking Europe-Southeast Asia - the U.S.A., and the linking with the Trans-Siberian Railway(TSR) - Trans-Chinese Railway(TCR) - Trans-Manchurian Railway(TMR) will provide the transportation circumstances which are better than the best. It is the sole pride of Busan-Jinhae FEZ where the cutting-edge marine port facilities meet the Trans-Continental Railways. Busan-Jinhae Free Economic Zone will become the world-best hub of the logistics industry.



▲The Busan Asiad Main Stadium

Dynamic Korea! *Dynamic* Busan - Jinhae Free Economic Zone!



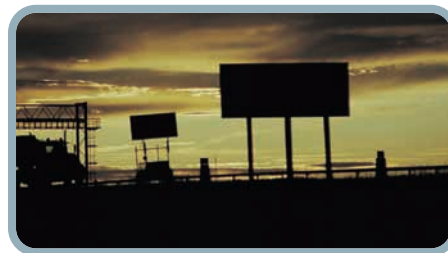
The World's 6 Major Ports (as of April 2004)

All-weather value chain furnished with abundant manufacturing industries.

Korea, which ranks the 11th in the world's GDP, has achieved average 9% economic growth for the last 20 years. The world was surprised for this phenomenal economic development and sent compliments. The marvelous economic growth of Korea derived from the export-oriented Namdong Coastal Industrial Complex and the port facilities of Busan, a gateway to the world.

Now Busan - Jinhae Free Economic Zone will advance towards a higher goal. Busan - Jinhae Free Economic Zone, a soon-to-be comprehensive logistics complex rather than simple transshipment, has plenty of manpower of high quality thanks to 8 million population in the adjacent areas. 88% of the world's 1st ranking Korean shipbuilding companies are located in Busan, Ulsan, Geoje and Jinhae, and automobile companies with the manufacturing capacity of average 2.10 million vehicles per year (the 5th ranking in the world) are located in the neighboring cities.

In particular, Renault Samsung Motors located in Hwajeon Regional Industrial Complex of Myeongji district is attractive for investment adds high value hereto. And machinery parts industrial complexes - well-known for high quality technology and know-how accredited by the Korean technicians in this field won 14 rounds in succession at the International Apprentice Competition are located within 30 minutes to 2 hours' distance. Likewise, Busan - Jinhae Free Economic Zone has a perfect investment environment with its all-weather value chain furnished with abundant manufacturing industries.



▲The Red Devils Cheering Squad



Busan - Jinhae That Breathes Nature, Culture and Leisure

The God-given natural environment

Busan - Jinhae Free Economic Zone has various natural environments studded with mountain, ocean, river and hot spring. Located in the north edge of the peninsula lying in the middle altitude of the north hemisphere, Busan - Jinhae Free Economic Zone will make your life rich with the beautiful Pacific Ocean. Haeundae is the best summer resort in Korea; it has an ideal natural atmosphere surrounded by hot springs, mountains and ocean. Uncontaminated ocean, quiet temple in the mountain, and the scenic river estuary with migrant birds! All of these will give comfort to people who are tired with their busy life.

The place where history and culture breathe alive

Busan - Jinhae Free Economic Zone is a dynamic area mingled with history and culture. It offers many interesting events. In particular, the Pusan International Film Festival (PIFF) is recognized as the best and largest film festival in Asia. The Jinhae Cherry Blossom Festival is another popular event that attracts many local residents and tourists, intoxicating them with cherry blossoms all over the city. Also, the Busan Biennale and Formula 1 race will be held soon, giving people excitement and thrill. Busan - Jinhae Free Economic Zone, a place where people are friendly and open with their heart as open as the ocean, and enjoy a sophisticated life based on high quality culture, will give you a pleasant and lasting impression like a precious gift.



The Land of Unlimited Opportunity

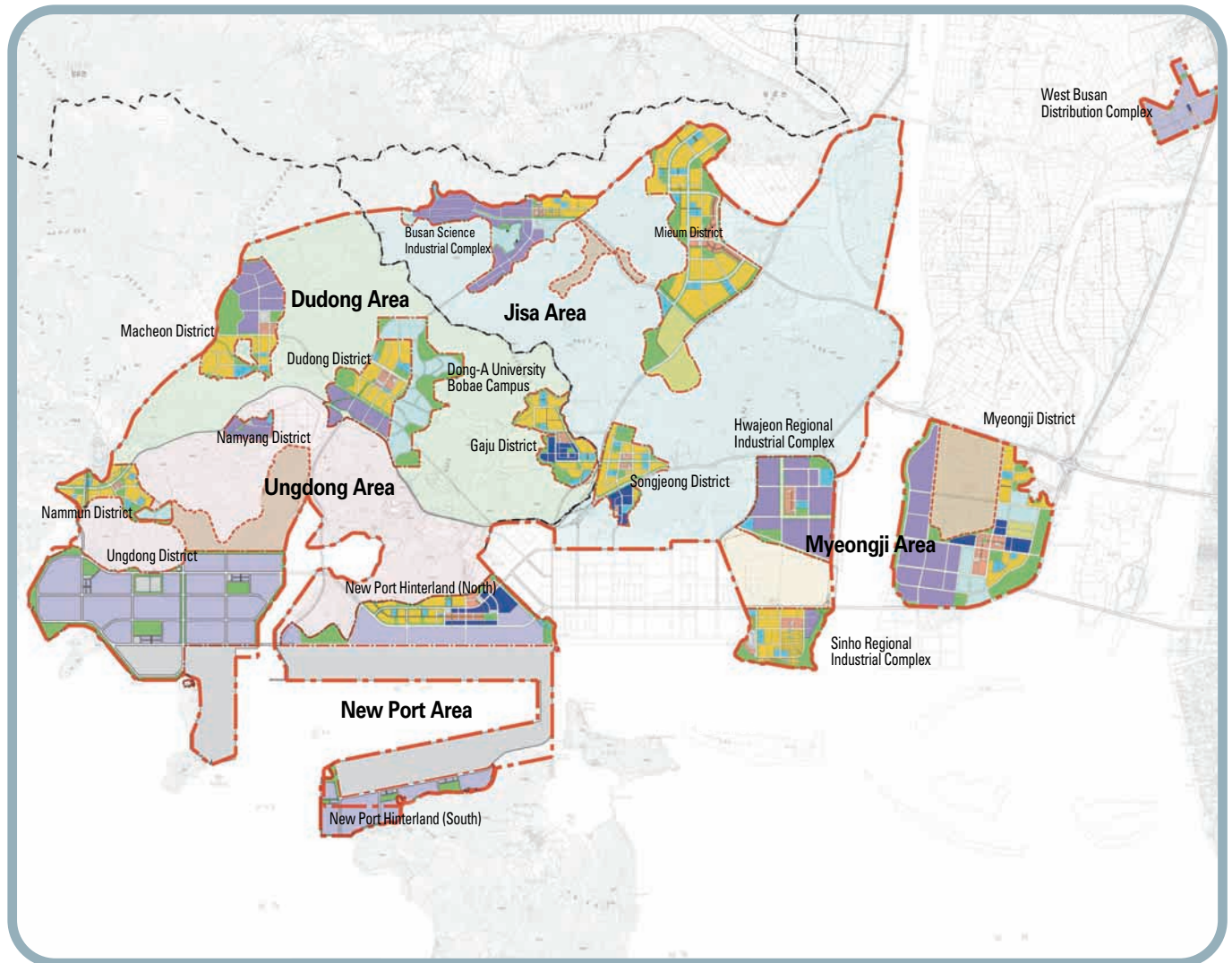
Busan-Jinhae Free Economic Zone

- .New Port Area - Logistics, distribution, international business, maritime affairs
- .Myeongji Area - Airport logistics and hi-tech parts and materials
- .Jisa Area - Hi-tech industry for foreigner only, R&D Center
- .Dudong Area - Mechatronics, professional education, R&D Center
- .Ungdong Area - Logistics, distribution, leisure, resort



The Balanced Specialized Development of Each Area

The Overview of Busan-Jinhae Free Economic Zone



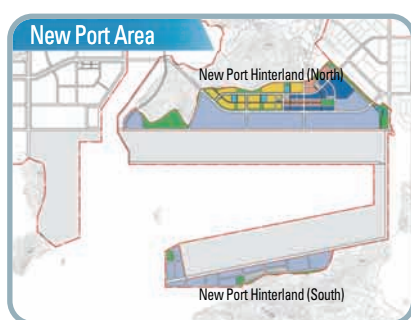
Each project get under way step by step.

The Phased Project Period : · Phase 1-1 [2004~2006] · Phase 1-2 [2007~2010] · Phase 2 [2011~2020]

- Residential Site
- Public Facilities
- Greeneries
- Commercial Site
- R&D
- Others
- Business Site
- Logistics - Distribution
- Reserved Site
- Hi-Tech Manufacturing
- Leisure - Resort


 INVESTMENT

Logistics · Distribution · International Business and Maritime Affairs - New Port Area



- Logistics · Distribution
- Residential Site
- Business Site
- Commercial Site

10.7km²(2,647 acre) ; the project cost 6,46 billion won ; 20,000 people reside

New Port Area, a place that includes the north and east side of the New Port site and pier will be developed as the zone that handles the essential functions of the Free Economic Zone, port and logistics. The Area will be developed as the hi-tech port that leads the ever-increasing commodity flow of Northeast Asia and as the core district of the Free Economic Zone.

■ Project Objectives

- Develop the district as No. 1 mega hub port by linking trans-continental railways and maritime transportations

■ Location

- A part of Songjeong-dong, Gangseo-gu, Busan Metropolitan City and a part of Yongwon-dong, Jinhae City, Gyeongsangnam-do

■ Development Period

- Planned berths : Total 30 berths
 - North side : Started the construction of 13 berths
 - 2005 : 3 berths will be completed
 - 2006 : Additional 3 berths will be completed
 - 2008 : Additional 7 berths will be completed
 - South side : 11 berths will be completed in 2010
 - West side : 5 berths will be completed in 2011
 - 2008 : 1 berth for the multi-purpose pier will be completed in 2008
- Development Size : 2,647 acre

■ New Port Hinterland

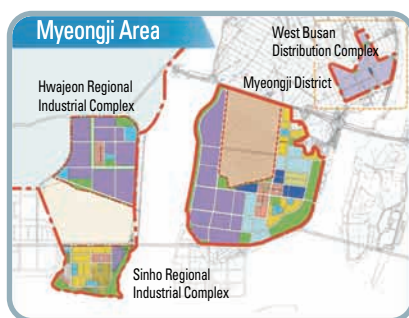
- Project Purpose : Develop the international business district for port logistics, trade, finance, exhibition and convention
- Location : Beside Container Terminal, north of New Port
- Development Period : 20 acre by June 2005
 - 180 acre by December 2006
 - 2013 - Slated for completion

Area	(unit : acre)					
	Total	Logistics Site	Residential Site	Commercial Site	Exhibition Site	Others
	761	305	83	62	26	285




 INVESTMENT

The IT Industry for Air Logistics - Myeongji Area



- Logistics · Distribution
- Residential Site
- Business Site
- Commercial Site

10.9km²(2,704 acre) ; the project cost 153.6 billion won ; 34,000 people reside

Myeongji Area is the place where hi-technology and nature meet fantastically. The district composed of Sinho Industrial Complex, Hwajeon Regional Industrial Complex, Myeongji Area, and West Busan Logistics Complex, will be developed as a supply base for air logistics and high-tech parts and materials. The linkage with Gimhae International Airport will accelerate fast transportation of logistics. In addition, the construction of Busan New Airport in the near future will make the business prospect brighter.

The environment-friendly residential complex, including foreigners' residences, will be developed in Myeongji Area, located in the Nakdong River estuary. Eulsuk Island, the world's migratory birds shelter, meets clean water where nature and daily life and rest coexist there by feeling the true well-being life.

■ Myeongji District (Phase 1-2 : 1,642 acre, Korea Land Corporation)

- The district aims to promote high-tech manufacturing and its related professional education and R&D function, as well as to develop international business, maritime affairs, and residential function.
- The district will establish the green area in consideration of the ecosystem of Eulsuk Island. It will also construct foreigners' residential complex close to natural environment, thereby providing housing for CEOs in foreign business corporations. General hospital for foreigners will be induced in the district and the central hospitals of Northeast Asia will be cultivated aimed at providing convenient life for CEOs.

■ Sinho Industrial Complex (Phase 1-1 : 310 acre, Busan Metropolitan City)

- The complex will secure high-tech manufacturing, residential and assistance functions, and take charge of the residential function in Hwajeon Regional Industrial Complex that handles the residential function for Renault Samsung Motors, Myeongji District, and New Port District.

■ Hwajeon Regional Industrial Complex (Phase 1-2 : 547 acre, Busan Metropolitan City, Busan Metropolitan City Urban Development Corporation)

- The complex will accommodate the state-of-the-art manufacturing facilities for the neighboring Renault Samsung Motors and establish Japanese exclusive complex.

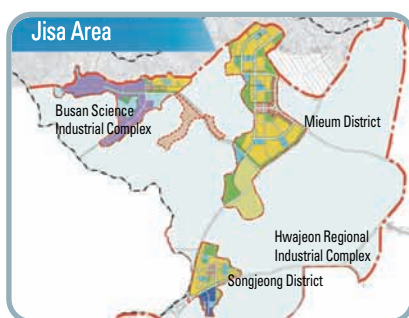
■ West Busan Distribution Complex (Phase 1-2 : 204 acre, Busan Metropolitan City, Korea Land Corporation)

- The complex, closely located to Gimhae International Airport, will be developed as a logistics · distribution complex that generates high-value added by linking port and air logistics.




 ● INVESTMENT

Hi-tech industry and R&D - Jisa Area



- Logistics - Distribution
- Residential Site
- Business Site
- Commercial Site

40.2km²(9,965 acre) ; the project cost 1,555 billion won ; 110,000 people reside

Jisa Area consists of Mieum and Songjeong Districts in charge of hi-tech manufacturing, R&D Center and residential complex. To be sure, you will be satisfied with the world's 1st ranking ultra-high speed internet supply rate, information infrastructure and the Korea's IT industry, including information industry.

■ Busan Science Industrial Complex [Phase 1-1 : 496 acre, Korea Land Corporation]

- Busan Science Industrial Complex focuses primarily on hi-tech manufacturing function and secondly on residential affairs for outsiders who work for the project and residents in the complex. The complex will secure a certain lot of land for change and expansion of future projects.
- Busan Science Industrial Complex is expected to complete a project by December 2005 and to recruit global auto-related business corporations and R&D Centers.

■ Songjeong District [Phase 2 : 286 acre, Korea Land Corporation]

- The district, a central place in the Free Economic Zone, handles commerce, business affairs and provides public service. It plans to supply housing for people in the New Port area so that it can serve as a convenient residential area closely located to work.

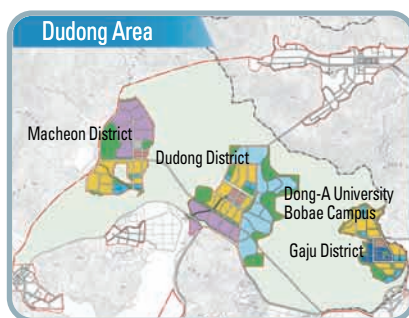
■ Mieum District [Phase 2 : 1,054 acre, Busan Metropolitan City Urban Development Corporation]

- Mieum District, a central district of residential life, administrative support, leisure and resort, will be developed as residential space that attracts local residents thanks to the vitalization of the Free Economic Zone.




 INVESTMENT

Mechatronics and Professional Education · R&D - Dudong Area



- Hi-Tech Manufacturing
- Residential Site
- R&D
- Park · Greeneries

20.6km²(5,089 acre); the project cost 1,059.5 billion won; 55,000 people reside.

Dudong Area consists of Gaju District, Dudong District, Macheon District, and Dong-A University Bobae Campus primarily centering around daily life in the Free Economic Zone. Dudong Area will be developed as an area charged with the mechatronics industry, professional education and R&D function. The Area will be furnished with the state-of-the-art education and resort function, thereby satisfying business and rest at the same time.

■ Dudong District [Phase 1-2 : 378 acre, Korea Land Corporation]

- Dudong District will create the adjacent office and residential space that support both hi-tech manufacturing and comfortable residential life.

■ Macheon District [Phase 1-2 : 466 acre, Korea Land Corporation, etc.]

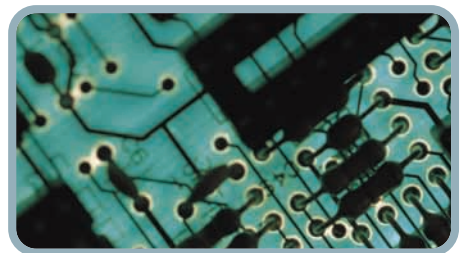
- Macheon District like Dudong District will create the adjacent office and residential space that support both hi-tech manufacturing and comfortable residential life.

■ Gaju District [Phase 1-2 : Korea Land Corporation, etc.]

- Gaju District located in the central place in the Free Economic Zone will create the adjacent office and residential space to carry out international business and maritime function and serve the New Port's employees, thereby cultivating and developing the complex to be the center of the Free Economic Zone.
- Gaju District will induce general hospitals to attract patients from home and abroad, not to speak of residents living in Free Economic Zone and the hospitals will be cultivated as the specialized ones for Northeast Asia.

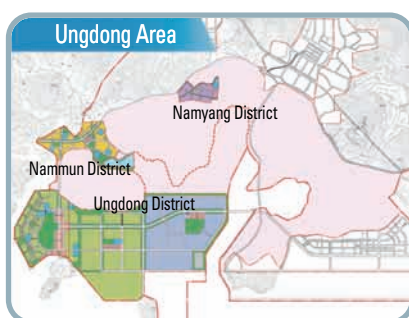
■ Bobae Campus [Phase 1-2 : 408 acre, Dong-A University]

- Bobae Campus will be developed as a comprehensive R&D Center equipped with a resting function taking advantage of the Campus.




 INVESTMENT

Marine Resort, Leisure and Rest - Ungdong Area



- Hi-tech Manufacturing
- Residential Site
- Commercial Site
- Park - Greeneries

Ungdong District will be developed as an area for international leisure and resort and R&D in an eco - friendly manner so that it can support logistics and distribution industry built to support the potential New Port's development in the future and to complement its functions, thereby improving quality of life.

■ Ungdong District (Phase 1-2/Phase 2 : 1,593 acre, GyeongsangNam-Do, GyeongNam Development Corporation)

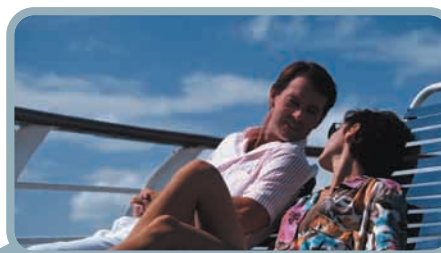
- The west side of Ungdong District in the midst of the New Port reclamation landfill will be developed as comprehensive international - level leisure and resting space and the area adjacent to the New Port west side pier will be developed as logistics and distribution function.

■ Nammun District (Phase 1-2/Phase 2 : 678 acre, Jinhae City, Gyeongsangnam-do, GyeongNam Development Corporation, etc.)

- Nammun District will be developed as an area for shipbuilding research through the inducement of R&D function with the backdrop of the sea on top of the hinterland residential site of Ungdong District.
- A certain size will be secured as reserve site in consideration of the future housing supply changeability and the possible expansion for foreign corporation CEOs or Management-level executives centering around the New Port by preparing the eco-friendly foreigner's residential complex in good harmony with stunning natural scenery as well as the leisure-resort function of the adjacent Ungdong District

■ Namyang District (Phase 1-2 : 74 acre, Korea Land Corporation)

- As the cutting-edge metal materials- related production function-centered area, Namyang District will attract the related domestic and foreign corporations.





● INVESTMENT

BJFEZ Knows What You Really Want.

Developer's Zone

You are the owner of BJFEZ.

Busan-Jinhae Free Economic Zone in the full possession of the world-level cutting-edge Busan Port leading the world logistics industry and the supreme business environment linked with its adjacent industrial cluster and besides the God-given natural environment prepared for all factors which the investors want. Please realize your dream here in Busan-Jinhae Free Economic Zone most suitable for the investment. Busan-Jinhae Free Economic Zone and the Korean government will back up all administrative and financial support available to your vision.


 INVESTMENT

You Are Our True Accompanist!

The fittest place for business and residence. Please design on your own.
The most desirable place to do business and to live. Please make on your own.

■ The area for the possible participation of Developer

- Myeongji District (Phase 1-2 : 1,641 acre)
This site is for the hi-tech manufacturing and its related professional education and R&D function, as well as to develop international business, maritime function, and residential complex.
- Jisa District (Phase 2 : 286 acre)
A central place in the Free Economic Zone handles commerce and business affairs, and provides public services.
- Dudong District (Phase 1-2 : Dudong District 378 acre)
This site is for the adjacent office and residential space that support both hi-tech manufacturing and comfortable residential life.
- Dudong District (Phase 1-2 : Gaju District 286 acre)
Located in the central place in the Free Economic Zone, functions for international business and maritime function and residential function.
- Ungdong District (Phase 1-2 : Phase 2 : 1,168 acre)
 - Will be developed as an area for leisure and resort on a global level with New Port reclaimed land.
 - The west side pier and adjacent areas are for logistics and distribution.
- ※ Busan- Jinhae Free Economic Zone will back up the developmental period adjustment and regional integration development, according to the participation business purpose.

■ Developers to be participated (Development Condition)

- Develop to fit the land use plan of business zoning and development direction from Busan-Jinhae Free Economic Zone development plan.
- Establish not to be differentiated from the metropolitan area plan and urban basic plan.

■ Present the developers to be participated

- Developers can participate by changing the development plan on the stage of zoning development before the zoning preparation.
- Take the intention of public development into consideration, to be desirable to cooperate with public corporation.

■ Administrative Support

- Administration, system and financial support for the availability of the custom-made type development.
- One - Stop administrative support from investment consulting to construction




 FOR YOU

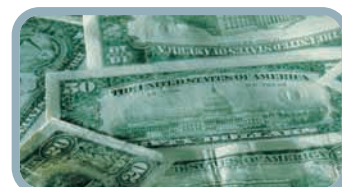
You can get everything in here- incentives

To make the most optimal business environment, Busan, Jinhae Free Economic Zone spares nothing to support you. Supreme services, everyone to be satisfied, are what we really looking for. This is the way to become a true partnership.

1. Deduction Tax and Exemption

Target Zone	Type of Tax	Period and Rate	Requirements (Amount of investment and rate)	BJFEZ's Benefit
Foreign companies located in the FEZ	National tax	Tariff	100% for 3 years	Imported capital goods
	Local tax	Corporate tax, Income tax	100% for 3 years 50% following 2 years	-Logistics : US\$5 million and more -Manufacturing : US\$10 million and more -Tourism : over US\$10 million and more
Acquisition tax, Property tax, Registration tax, Aggregate land tax		100% for 7 years, 50% following 3 years		
FEZ developer (turnkey base developer)	National tax	Tariff	100% for 3 years	Imported capital goods
	Local tax	Corporate tax, Income tax	100% for 3 years 50% following 2 years	Over US\$30 million or over US\$500 million in total development cost, with over 50% foreign investment
Acquisition tax, Property tax, Registration tax, Aggregate land tax		100% for 7 years, 50% following 3 years		
Foreign investment zone	National tax	Tariff, Special excise duties, Value added tax	100% for 3 years	Imported capital goods
	Local tax	Corporate tax, Income tax	100% for 7(5) years 50% following 3(2) years () is applied from Jan 1, 2005	- Logistics : over US\$10 million - Manufacturing : over US\$30 million - Tourism : over US\$20 million - R&D and high-tech business : US\$ 5 million and more
Acquisition tax, Property tax, Registration tax, Aggregate land tax		100% for 5 years 50% following 3(2) years: () is applied from Jan 1, 2005	100% for 7 years, 50% following 3 years	
Service businesses for industrial support and high-tech business	National tax	Tariff, Special excise duties, Value added tax	100% for 3 years	Imported capital goods
	Local tax	Corporate tax, Income tax	100% for 7(5) years 50% following 3(2) years () is applied from Jan 1, 2005	In case of installation or operation of factory facilities to run hi-tech industry
Acquisition tax, Property tax, Registration tax, Aggregate land tax		100% for 5 years 50% following 3(2) years: () is applied from Jan 1, 2005	100% for 7 years, 50% following 3 years	
Tariff free zone	National tax	Tariff, Special excise duties, Value added tax	Exemption or return	
	Local tax	Corporate tax, Income tax	100% for 3 years 50% following 2 years	Logistics : US\$5 million and over Manufacturing : over US\$10 million
Acquisition tax, Property tax, Registration tax, Aggregate land tax		100% for 7 years, 50% following 3 years		

If investments in BJFEZ will meet the support requirement of Foreign Investment Zone and the rest of target zone, the same support is will be provided.



2. Others

Sectors		Incentives	
Administrative support	Custom-made service for the mega project	<ul style="list-style-type: none"> • Custom - made service for the foreign investors who are participated in turn-key based development 	
	Consistent company management environment preparation	<ul style="list-style-type: none"> • BJFEZ keeps consistent business policies for the foreign invested companies 	
	Improvement of financial environment	<ul style="list-style-type: none"> • Allowing the direct payment of cost arising from current transactions within the range of US\$10,000 	
	One-Stop service	<ul style="list-style-type: none"> • One-stop service, from the consulting to construction of the business include various administrative procedures related to government approvals within BJFEZ 	
	English infrastructure expansion	<ul style="list-style-type: none"> • Provide foreign language service for the foreign investment companies and investors (Allowing English as an official language within BJFEZ) 	
Management support	Labor issue deregulation	<ul style="list-style-type: none"> • Allow unpaid monthly leave • Permit unpaid holidays and leave for women • Ease the regulations for transfer employment : sectors and length of working (FEZ committee : deliberation, resolution) 	
Living condition	Housing environment benefit	<ul style="list-style-type: none"> • Offer adequate housing for employees of investors 	
	Benefits of investing in schools for foreigners	<ul style="list-style-type: none"> • Allow the establishment of educational institution by foreign foundations, with prior approval from the The Minister of Education and Human Resources Development, after proper deliberation and resolution (allowing locals to enter said foreign schools in Korea); bestowing the authority to select students, and allowing overseas remittance • Providing grant and land for purchasing land, building facilities, or running schools by foreign schools (allowing the hiring of foreign teachers in international schools) 	
	Opening of foreign hospitals and pharmacies	<ul style="list-style-type: none"> • Allow the construction of hospitals and pharmacies for foreigners, with foreign capital, and drafting a bill that seeks to revise related laws to allow locals to use these medical facilities • Limited recognition of the licenses of foreign doctors and pharmacists provided proper requirements are met 	
BJFEZ's financial incentives	Relief of renting conditions of state-run and public-owned properties	<ul style="list-style-type: none"> • Allow to rent or sell, and permit to use or profit from national and public properties owned by the state and local municipal through a contract ad libitum for the "FEZ developer" and "foreign invested company" • The lease of state and public properties can be made up to 50 years and permanent facilities can be constructed • One year postponement and 20 years installment payment for property sales 	
	Exemption of asset sale	100% Reduction and exemption	<ul style="list-style-type: none"> • Asset within the foreign investment promotion zone to develop for the foreign investment • Asset within the facilities invested US\$1billion and more business • Asset within the business place with 1,000 employees per day
		50% Reduction and exemption	<ul style="list-style-type: none"> • Asset within the high-tech business place with US\$5million and more • Asset within the business place with 500-1,000 employees per day • Asset within the business place: over 50% export that have over 70% of the raw and subsidiary material supply rate
		25% Reduction and exemption	<ul style="list-style-type: none"> • Asset within the business place with 300-500 employees per day • Asset within the business place: over 50% export that have over 50% of the raw and subsidiary material supply rate • Asset within the business place that export over 70% of the entire production
	Exemption of rent (site preparation, land preparation)	<ul style="list-style-type: none"> • Foreign investment zone, foreign exclusive business complex, free trade zone: 50-100% is exempted according to the size of investment amount and number of employees • To the lands that can have the reduced rental fees up to 50%, the government will add the state-owned lands that are located in regional industrial complex, city high-tech industrial complex, and farming and industrial complex 	
Subsidy support	<ul style="list-style-type: none"> • Cash grant for the companies has run the business more than 10 years and within 50% of the regular housing price • Cash grant for the educational training up to 2 billion won • Cash grant for the setting up the facilities up to 2 billion won 		



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