

Hello BJFEZ

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BJFEZ 3GO!

BJFEZ Holding Innovation and Growth Forum





세계 최고의 물류
비즈니스의 중심

혁신을 말하다! 미래를 말하다! BIFEZ 혁신성장포럼

Holding BJFEZ Innovation and Growth Forum for realization of World Best Distribution Business Center

Beyond Korea, we will become the world best distribution hub.

“BJFEZ Innovation and Growth Forum” was held at Marine Solar Park, Jihae Marine Park on June 3, 2021.

This forum is expected to be the first great step toward the BJFEZ’s innovation and growth.





BJFEZ Innovation and Growth Forum was held at Marine Solar Park, Jihae Marine Park on June 3, 2021. This forum was organized by BJFEZ Authority to reestablish the role of BJFEZ considering the change of the Korean government's policy such as BJFEZ Innovation and Growth Research Task (completed on Dec. 31, 2020) and innovation policy for Free Trade Zone as well as the change of the surrounding infrastructure such as Jinhae New Port and Gadeokdo New Airport.

Free discussion on innovation method as a hub for growth of new industry

The following participants have attended the forum as panelists to make the keynote speeches and free discussions; CHOI, YEONGSU, Policy Planning Team leader of Economic Free Zone Planning Group under Ministry of Trade, Industry and Energy (MOTIE), HONG, JINGI, PhD, senior researcher of Korea Institute for Industrial Economics & Trade (KIET), LEE, SEONGWOO, head of Total Policy Research Headquarters, Korea Maritime Institute (KMI), KIM, INHO, president of Daewoo Logistics, CHOI, MINJIN, professor in architecture department, Gyeongsang National University, KIM, SEUNGCHEOL, head of policy planning team, Gyeongnam Technopark, and LEE, SANGHUN, commissioner of BJFEZ representing each field.

Role and future as the innovation and growth hub for local economy

This forum provides a good chance to bring out the ideas such as establishment of the Tri Port strategy which had been planned by Korean government and local governments of Busan-Ulsan-Gyeongnam areas and preparing the world best distribution center in BJFEZ. In addition, it also provides an opportunity to find out the leading businesses for Innovation and Growth such as plans for enhancing the future leading industries and restructuring the main industries.

Date and time: 14:00 to 16:00, Thursday, Jun. 3, 2021

Place: 3rd floor, Marine Solar Park, Jinhae Marine Park (62 Myeongdong-ro, Jinhae-gu, Changwon City)

No. of participants: 30

- Ministry of Trade, Industry and Energy (MOTIE), Korea Institute for Industrial Economics & Trade (KIET), Association of Participating Companies

Organizer: BJFEZ Authority

Sponsor: MOTIE, Busan City Government, Gyeongnam Provincial Government

Topic: "Say Innovation and Say Future".

Contents: Presentation of the BJFEZ Innovation and Growth plan, keynote speech, and discussion between participants



Making an Investment MOU for construction of Prestige BioPharma R&D Center

Prestige BioPharma not only focuses on the development and production of biosimilars and Corona vaccines but also the expansion of businesses into new bio medicines. This plan is expected to attract the foreign invested company worth of one hundred and seventy billion Won and the job opportunities for two hundred people (including job opportunities for master and doctorate degree scholars).

Ceremony for making Investment MOU

BJFEZ Authority made an investment MOU for construction of R&D Center with Prestige BioPharma, a Singaporean bio pharmaceutical company (Chairman PARK, SOYEON) at 7th floor meeting hall, Busan City Hall on May 18.

Chairman PARK, SOYEON attended the meeting through video connection from headquarter in Singapore and other participants such as PARK, HYEONGJUN, mayor of Busan, HA, SEUNGCHEOL, commissioner of BJFEZ Authority, KIM, JINWOO, vice chairman of Prestige BioPharma and JANG, CHUNGMO, vice president of Korea Land and Housing Corporation also attended the meeting.

Cooperating with each related organization

Through this investment MOU, Busan City Government has decided to develop the cooperative business for the development of local bio industry and provide the administrative and financial support for the simultaneous development of industry, academic and research center. In addition, Prestige BioPharma has decided to make efforts for the development of local economy and creation of jobs and recruitment of local talented people while LH Corporation has decided to offer the best cooperation in terms of land supply and required administrative services.



Prestige BioPharma Co.

Prestige BioPharma, founded in Singapore in 2015, is a bio pharmaceutical company which has seven next-generation new medicine development platform technologies and seventeen biosimilar and antibody's new medicine pipelines. It also expands the business to include new bio medicines. The new pancreatic antibody medicine which is now under development by Prestige BioPharma has received the approval of rare medicine from KFDA of Korea, FDA of US and EMA of Europe. In addition, based on the supply of Russia's Sputnik vaccine's drug substance (DS) whose technologies were agreed to be transferred by Russian company, Prestige BioPharma is expanding its businesses to include the research, development and production of vaccines.

Prestige Pharma is planning to attract all the investment worth of 170 billion Won from foreign investors for the construction of Myeongji R&D Center. It is going to purchase the land of 23,792m² located in education and research facility area of Myeongji International New City from LH Corporation and build a R&C Center (six stories above ground and two underground levels with the floor area of 45,653m²) by the end of 2022 before employing about 200 master and doctorate degree graduates.



Making an Investment MOU with Coupang, which is a leader in Korean electronic commerce for the projects and located in International Industrial Zone, Dudong Area.

With the construction of Mega Hub Center (room temperature, low temperature) and the smart distribution center, this agreement is expected to create new jobs for six thousand and two hundred local people in Busan and Gyeongnam and activate the local economy.



Expected to be a distribution hub for Busan and Gyeongnam area

On Apr. 6, 2021, BJFEZ along with Gyeongnam Provincial government and Changwon City government made an MOU on the investment and job creation with Coupang which would have a center in BJFEZ (Gyeongnam). This MOU would lead to the Coupang's investment of 298.6 billion Won in Dudong Area and the job creation for 3,200 people by the end of this year. Subsequently, on June 17, 2021, BJFEZ along with Busan City Government will make an investment MOU with Coupang for the construction of its smart distribution center in the International Industrial Distribution Zone (Busan), thereby widely deregulating the International Industrial Distribution Zone and designating it as a special industrial zone.





Coupang Distribution Center

Coupang plans to build the room temperature and low temperature (cold chain) distribution centers in Changwon Logistics Park, in Dudong Area, which was invested by Kendal Square and start its business in June of this year. It would be the main fulfillment center for Gyeongnam area in its nationwide distributions systems for its rocket distribution system. Coupang Distribution Center will be constructed in a way that all kinds of distribution processes such as transportation, packing, inspection, operation and delivery would be conducted in a concentrated form.

Attracting the smart distribution center in the International Industrial Distribution City

Coupang plans to invest the amount of 220 billion Won for the construction of Smart Distribution Center which would be used as a hub for global distribution network and employ three thousand people. For the newly created jobs, Coupang would give the preferential recruitment to local people living in Busan and Gyeongnam area. In addition, with the expansion of local delivery services, this investment may provide the local cargo transporters with increased income and additional job opportunities and contribute to the increased sales of the local business through the direct and indirect sale of the local products.



As of June 2021

4% (2,215,000㎡)
Change of the development plan and establishment of actual plan under way (for three zones)

Ungcheon-Nansan zone, Waseong zone, and Songjeong zone

44% (22,230,000㎡)
Now under construction (for seven zones)

Munhwa zone, Myeongji zone, Bobaebokhap zone, Myeongdong zone, Ungdong zone, New Port Hinterland zone (South), New Port zone

Infrastructure expansion projects under way

Five projects under construction

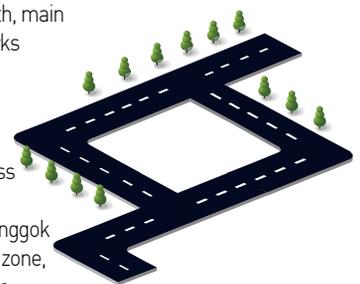
Access road to Ungdong zone, access road to Dudong zone, access road to BJFEZ North, main north road of Ungdong zone, main road of Myeongji zone (stage 2) under expansion works

Sixteen projects completed

Road between Seokdong and Sosa, Eulsukdo Bridge, main road of Hwajeon zone, access road to Namyang zone, access road to Busan distribution zone, main road of Seobusan distribution zone, road between Uigok and Science and Industry zone, main road of Saenggok zone, main road of Mieum zone, access road to Nammun zone, main road of Nammun zone, access road to Mieum zone, road between Shinhak (North) and Yongwon, access road to Myeongji, main road of Myeongji, and road between Sosa and Noksan

Legend (■ origin investment zones)

Zone	Area available (㎡)
① Nammun zone	30,790(9,313pyeong)
② Busan Science & Industry zone	58,540(17,709pyeong)
③ Mieum zone	168,013(50,913pyeong)
④ Myeongji zone	288,607(225,702pyeong)
⑤ Ungdong zone	431,190(130,663pyeong)





**Ungdong hinterland zone
Increased investment of
seventy billion Won**



Dongwon LOEX Cold Storage (Mr. CHOI, GEUNBAE, president), which is a foreign invested company jointly invested by Dongwon Industries and Silver Bay Food of US, operates the largest cold storage in Korea, equipped with hi-tech automation cold chain system in Ungdong hinterland area. In addition, Dongwon Industries is going to construct Dongwon LOEX Cold Storage II as the second cold storage at 4th Stage-1 of Ungdong Hinterland zone in cooperation with Inter Oceanic Holdings of US and start to operate it in 2023. Bold deregulation in the area (change of building height limit from 40m to 60m) would help the company to invest an amount of 70 billion Won for the construction, 140% up from the previously planned amount of fifty billion Won.



**Mieum Zone
Investment of seven hundred
and twenty billion Won**



On June 17, BJFEZ made an investment MOU with OneAsia (with CHARLIE LEE, chairman) for the construction of data center. In this event, PARK, HYEONGJUN, mayor of Busan, HA, SEUNGCHAEOL, commissioner of BJFEZ Authority, CHOI, SEONGMIN, Korea representative of OneAsia, PARK, JUNU, acting president of Busan Metropolitan Corporation also participated. CHARLES LEE, president of OneAsia, attended the meeting via video conference from its head office in Hong Kong. Under this MOU, the amount of seven hundred and twenty billion Won will be invested for Data Center (with the floor area of 88,500m²) in Mieum Industrial Zone (25,293m²), thus resulting in the creation of new jobs and hiring of two hundred people, and contributing to the local economy.



Mieum foreign investment zone



BJFEZ made an agreement with GS Hydro Korea which was 100% invested by Interpump Group Headquarter of Italia to construct its factory in the Mieum foreign investment zone, BJFEZ on Jan. 14. GS Hydro Korea which was founded in 1999 as a foreign invested company, decided to build its new factory on the ground area of 5,074m² located at the Mieum foreign investment zone. It plans to start the construction in Feb of this year and start to operate the factory during June, thereby producing the hydraulic pipes and ship engine parts. GS Hydro plans to expand its employment according to the future increased production size, based on its excellent global competitiveness in the field of seamless pipe connection solution.



Site for foreign invested companies in Hwajeon



An agreement was made with Taegwang Fujikin which was 100% invested by Fujikin in Japan in order for the company to build a factory in the exclusive site for foreign invested companies at Hwajeon Industrial Zone on May 17, 2021.

As a foreign invested company in 2007, Taegwang Fujikin has a global competitiveness in the manufacture of semiconductors and industrial valves. Now, it has the head office at Noksan Industrial Zone, Gangseo-gu, Busan and the second factory at Hwajeon Industrial Zone, thus supplying the products to domestic large companies such as Samsung Electronics, SK Hynix and LG Display as well as overseas companies such as LAM and AMAT in USA. It plans to start the construction of its factory in second half of this year and complete it step-by-step in 2025.



Jisa foreign investment zone

Making a contract for moving in with Busan Cable & Engineering Co., Ltd. for inviting investment of 20 million US dollar

On Feb. 15, 2021, an agreement was made with Busan Cable Engineering which was 100% invested by Huatong Cable Group in China to start its operation at Jisa foreign investment zone, BJFEZ area. Busan Cable Engineering which was founded in 2019 decided to have new factory on the ground area of 38,628m² at the Jisa foreign investment zone. It plans to operate the new factory in second half of this year to produce aluminum cables for the power and telecommunication. This investment of 20 million US dollars would help it to expand the equipment for manufacturing aluminum power cable which is now under production in short term. In long term, it plans to produce the wiring harness, electric vehicle parts and optical cable parts.



MOTIE approved the change of the development plan of Myeongji zone (stage 2), and BJFEZ starts to develop in this year.

The change of the development plan of Myeongji zone (stage 2), BJFEZ has been approved by Economic Free Zone Commission of MOTIE. The plan is expected to get the actual plan approval to start the Stage 2 construction by the second half of this year. If finished by 2025, Myeongji zone will be the hub city of Western Busan area where eighty thousand people of twenty nine thousand households will reside. If this happens, Myeongji zone will become the hub city for international business and the distribution hub in Northeast Asia.



Opening the road between Seokdong and Sosa

The construction of 7.03 km long 4-lane road between Seokdong, Jinhae-gu, Changwon City and Sosa-dong was completed and temporarily opened during April. As this road can be the detour road for National Road No. 2 which closely passes through the densely populated area of Jinhae-gu and Jinhae Jaeun 3 zone, it is expected to make a big effect on the reduction of traffic congestion in the crowded urban area. As the road has the function of activating the economy in eastern Gyeongnam and western Busan, the opening of the road would dramatically improve the benefit in traffic for free economic zone, thus more likely to attract the direct investment from foreigners.

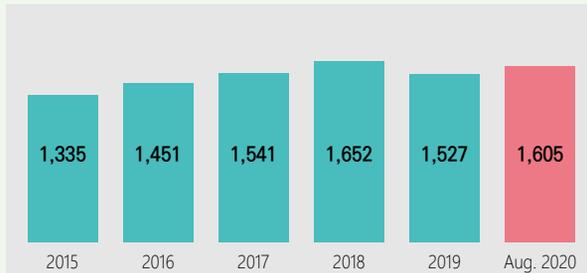


BJFEZ Survey of companies moved in

(conducted in second half of 2020)



Businesses (domestic businesses having at least five people and foreign invested company having at least one person) ((Unit: business))



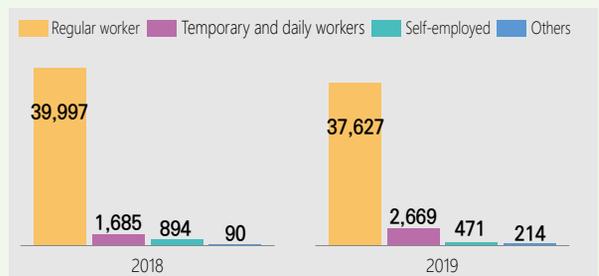
Related people (Unit: person)



Current status of investors by investment entity (Unit: investor)



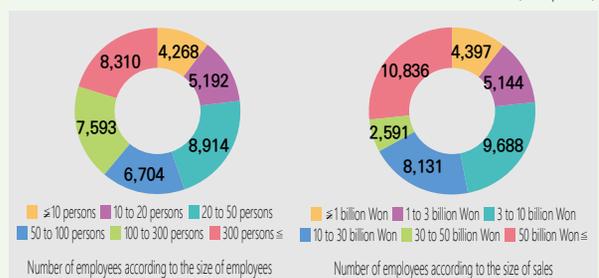
Employment of related people (Unit: person)



Investors by industry (Unit: investor)



Numbers of employees according to the size of employees and sales (as of 2019) (Unit: person)



Story of regions

Towns around BJFEZ constitute one big network connecting the past and the present. The histories and traditional cultures of these towns are still alive in their regional stories.

Why not visit and think of the hidden attractions of the towns while walking along the towns.

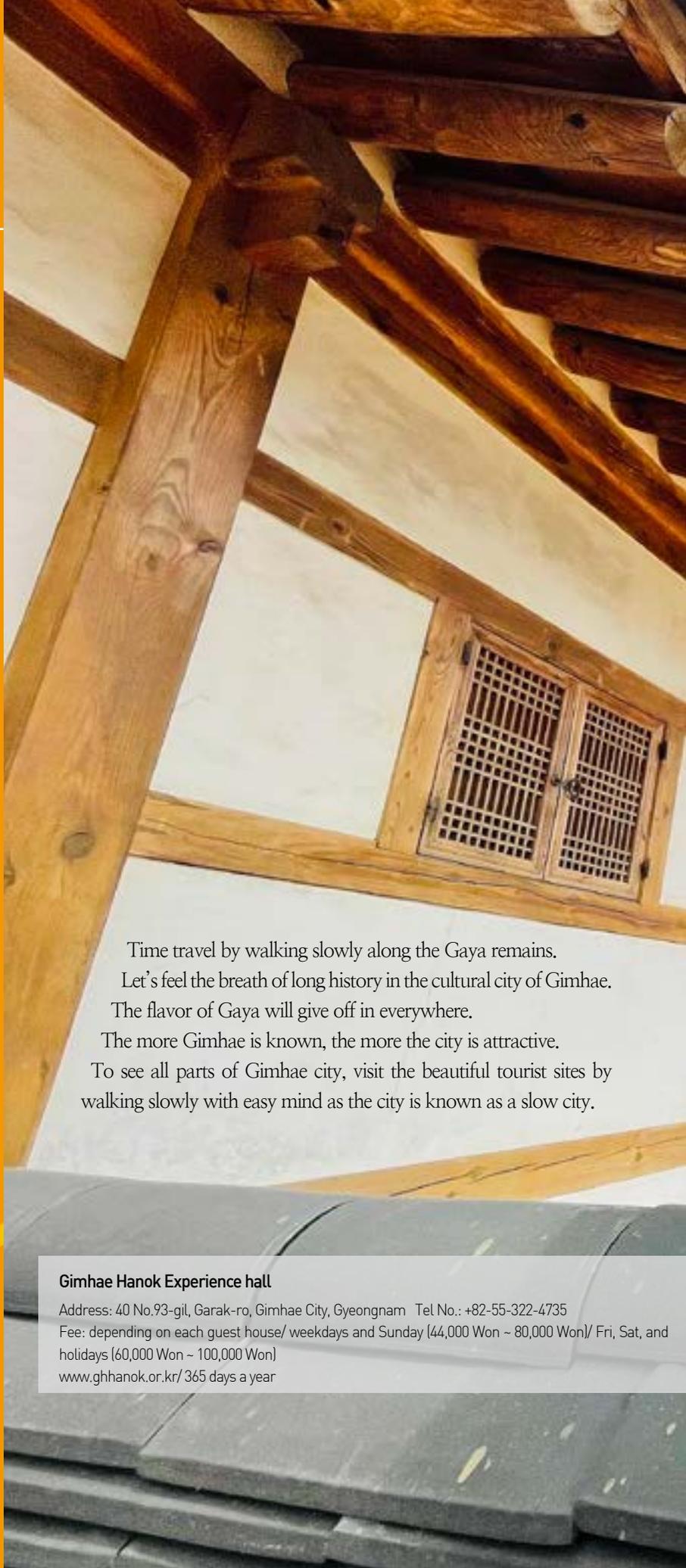
Time travel by walking slowly along the Gaya remains.
Let's feel the breath of long history in the cultural city of Gimhae.
The flavor of Gaya will give off in everywhere.
The more Gimhae is known, the more the city is attractive.
To see all parts of Gimhae city, visit the beautiful tourist sites by walking slowly with easy mind as the city is known as a slow city.

Gimhae Hanok Experience hall

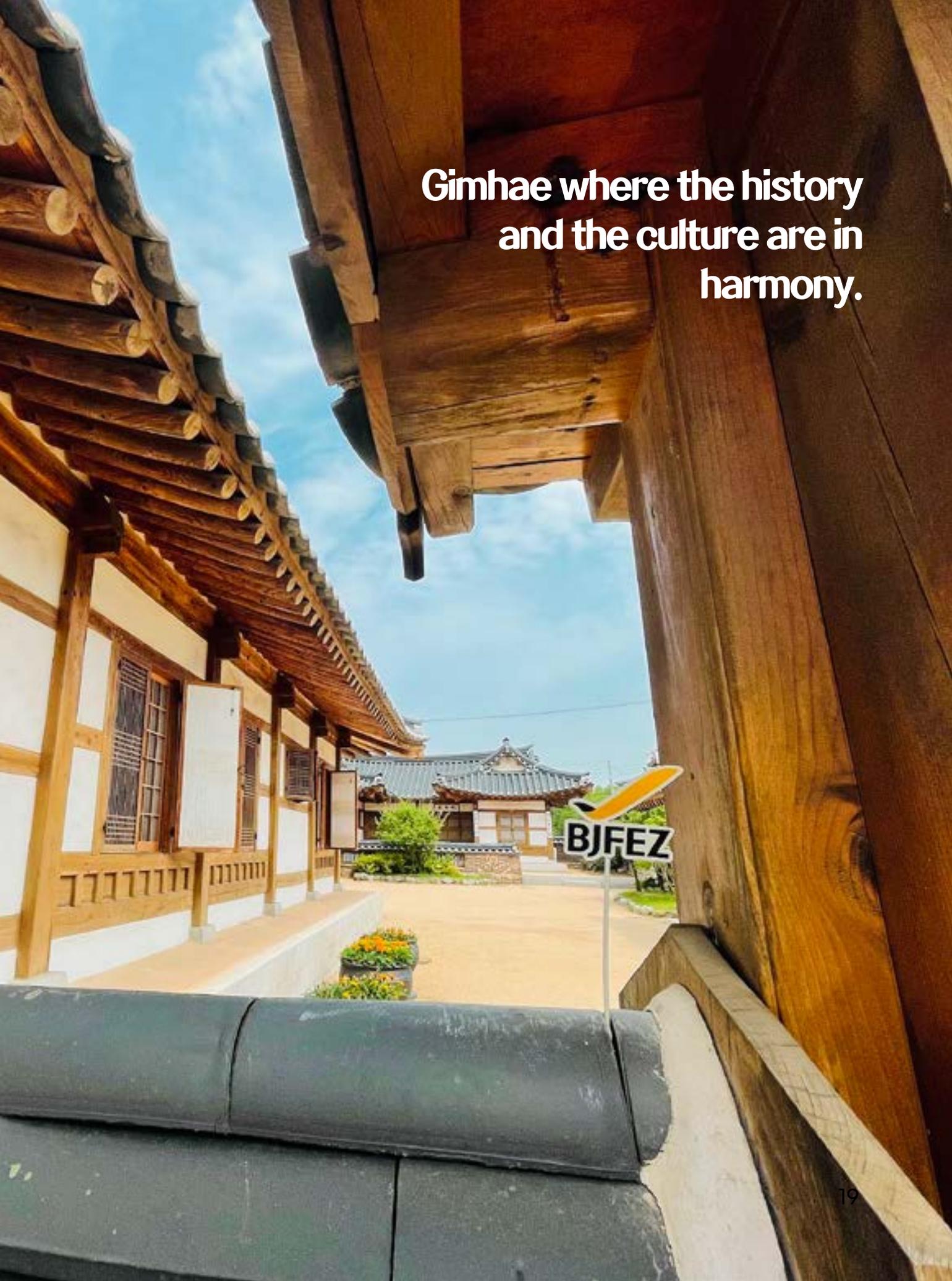
Address: 40 No.93-gil, Garak-ro, Gimhae City, Gyeongnam Tel No.: +82-55-322-4735

Fee: depending on each guest house/ weekdays and Sunday (44,000 Won ~ 80,000 Won)/ Fri, Sat, and holidays (60,000 Won ~ 100,000 Won)

www.ghanok.or.kr/ 365 days a year



**Gimhae where the history
and the culture are in
harmony.**





Gimhae Ceramic Museum
275-35 Jinrye-ro, Jinrye-myeon, Gimhae City, Gyeongnam
Tel No.: +82-55-345-6037



Gimhae Wood Culture Museum
5-49 No. 27-gil, Gwangdong-ro, Gimhae City, Gyeongnam
Tel. No.: +82-55-324-6006

Gimhae, a city where the past communicates with the present

Gimhae is a city of museum. It is better to have reserve by looking back on the day and see the old look of the city during the day time and the starry night view in the night while walking along the quiet path. The tour around the museum in Gimhae would be a good experience for you to know everything of Gimhae.

Art is made with the porcelain

Gimhae Ceramic Museum, which was built for the first time in Korea, is the place where Gimhae porcelain arts are exhibited from the Period of Gaya and Joseon to the present. Appropriate to the slogan "Porcelain hometown Gimhae", it is located at Jinrye-myeon, Gimhae so that the visitors can appreciate the exhibition of various porcelains but also experience the pottery.

As the pottery contains the free artistic expression not bound to any conventional frame but is familiar with local people, it is evaluated by people as the lovely porcelain.

Gimhae Ceramic Museum was selected as a good tourist site by Korea

Tourism Organization in 2019. The history of Gimhae porcelain can be learned by visiting the Museum.

Intoxicated by wood flavor

"The woodcrafts can be experienced in this museum." This represents the best expression for Gimhae Woodcraft Museum. The woodcrafts are very attractive for people. If people are interested in the DIY work which is currently a hot trend, it is recommended to visit this museum. This museum would help you to imagine the various friendly changes of woods and understand the tradition of woodcrafts.

Inside of the Museum where the flavor of Hinoki Cypress smells, there are stories of woods which we have not known up to now. How can we live if there were no woods in this world? The breath of wood and experience of wood are possible by visiting the museum.

Can my dream reach that star?

The road to Gimhae Astronomical Observatory located on the summit of Mt. Bunseseonsan which is a small star garden under the sky makes



Gimhae Astronomical Observatory
254 Gaya Thema-gil, Gimhae City, Gyeongnam
Tel. No.: +82-55-337-3785



Jinyeong Railway Museum
145-1 Jinyeong-ro, Jinyeong-eup, Gimhae City, Gyeongnam
Tel. No.: +82-55-344-0799

you feel good as the sweet breeze blows from the woods. Even walking up to the mountain about 700 m high, it is not boring at all because there are many boards along the way describing the stars or constellation. While climbing the mountain and thinking of what is the star matching with my birth month, the observatory suddenly appears before me, which is the destination of my travel. As the place has a good view for Gimhae City, it is good to visit here during the day time. There are also no other places better than here in the night. Watching the observatory which looks after the space ship, people may think where is their stars which they dreamt of during their childhood. The sky reaches the universe and the stars which wake up our childhood twinkle brightly in the night sky. The Polaris and Vega showing on the screen double our happiness. You can explore the stars and observe many stars in the sky at Gimhae Astronomical Observatory. Let's have experience of enjoying the sky of night and day at the Observatory as much as we can.

Going back to our past with the time machine

Old Jinyeong Station was the place where cargo and people go in and out. Though it has no longer used as the Gyeongjeon line becomes the dual railway lines in 2010 after the history of 105 years, it was a very vibrant station filled with transportation cargo and people. As this place has become famous as a place to which people want to escape from their daily lives to the past on board of 'time machine' such as in animation "Thomas and Friends", there are more people visiting this place. This is a good place where the past can be reminded of when you may have fluttering mind while waiting someone at the waiting room. How long is the history of railway? How was Jinyeong Station changed? Exhibition Hall 1 shows the railway related stuffs like railway time table and ticket, uniform of railway workers and watch the sand art which draws the history of Jinyeong Station on the screen without realizing the passing of time. Jinyeong Railway Museum has a lot of stories on the railway and train. It is also possible to drive the train as a train driver. It is recommended to visit the museum with family.



Access World Co, a global total distribution company



4th land of Stage 1 of Ungdong hinterland area, BJFEZ New Port

As a leader in the materials supplying network, it has positioned itself as the reliable partner in the distribution of goods.

Access World Busan Co. is a company established by the sole investment of Access World Logistics (Singapore). An agreement was made with Busan Port Corp on Apr. 17, 2020 to buy a premise at 4th land of Stage 1 Busan Port, Ungdong New Port hinterland area. Due to the nature of raw materials, it is necessary to have total and consistent distribution service for transportation, from production to final consumer, sea transportation and storage and export.

On top of that, Busan New Port is the best place for providing the material handling service such as transshipment or re-export to North Eastern Asian countries such as China, Japan and Taiwan and Southeastern Asian countries such as Thailand, Vietnam, Indonesia and India as well as America and Europe.





President
Gan Wan Pin

Company making consistent and increased sales

Access World which is a logistics company founded in Italy in 1933 has Asian headquarter in Singapore and the group headquarter in Switzerland. The company has more than one hundred and fifty warehouses in each continent such as America, Europe, Africa and Asia, in more than twenty five countries and employs more than one thousand staffs. It is a global distribution network company.

Access World took the first step in Korea with its establishment of Access World Korea Co in Korea in 2011. Since then, it has operated tens of warehouses in the free trade zone hinterlands such as Busan, Incheon and Gwangyang and provide its customers with the continuous customer services and excellent distribution services. It has successfully handled the non-metals and other raw materials which are required for the national industries for the last ten years. With the consistent sales growth every year, it has now thirty employees including the local offices.

As it is a foreign invested company, English is frequently used. It has staff members dispatched from headquarter in Singapore to help the staff members to improve their English fluency, thus making the environment where the culture and language can be exchanged.

What do you think the strength of Access World Co. is?

As Access World, a leader in the raw materials and products, operates under the business environment where the business is conducted in a very fast speed, it is absolutely critical to employ excellent and talented workers. For this purpose, the company has invested in teaching proper technologies and training employees. The company makes efforts even in Busan for development of people and business.

What is the future plan of the company?

It is convinced that their efforts would contribute to strengthening of the competitiveness of Busan Port, creation of cargo and employment of local people, thus benefiting to Access World and Busan Port. In the long term, their investment would develop the relation with many business partners, customers and local communities. It is hoped that their management philosophy would greatly affect the growth of Busan New Port projects.

In addition, the company has encouraged the staff members to be interested in English and improve it via the online language lecture,

Making investment agreement

Access World Logistics (Singapore) which is a foreign invested company located at Busan New Port made an agreement on investment of USD 15 million with KIM, GYEONGSU, governor of Gyeongnam Province, HEO, SEONGMU, mayor of Changwon City, and HA, SEUNGCHEOL, commissioner of BJFEZ Authority on May 28, 2020. For the implementation of the agreement, the company plans to construct the bonded warehouse, warehouse for dangerous substances and administrative building with the floor area of 28,000m² on the ground area of 50,820m² in Ungdong hinterland of Busan New Port. For the business diversification, the company will import the raw materials for electric vehicle batteries which are the future growth engine such as nickel and cobalt to supply them to Korean and overseas markets, thus contributing to the smooth supply of raw materials to its customers. With the support of BJFEZ authority in the tax reduction in June 2020, it will get the local tax benefits.



President JUN, ILSEUNG

President MIN BYEONGGYU

Everywhere the water is Wilo Pump, or a new standard in pump industry.

Wilo Pump is a foreign invested company in Korea, which is a subsidiary of world leading pump and pump system maker, a Wilo Group in Germany.

Based on the advanced German technology and knowhow, it supplies high efficiency pump, total system and smart solution.

Wilo Group, which is a pump company in German founded in Dortmund in 1872, has led the pump and pump system industry. Now, it has 60 product bases located around the world with staff members. Wilo Pump is a Korean subsidiary of Wilo Group and founded as a joint venture between Wilo Group and LG Group. From 2004, it started to use its solo brand "Wilo".

Precious water indispensable in the daily life

Pump is an essential element for using water. It transports water whether it is hot, cold, dirty, or clean. It is widely used for water supply, water circulation, drainage, fire fighting, etc. Pump industries is continuously developing in more efficient and environment conservation way. Wilo pump is always behind them.

What are your current major business and your future plan?

President JUN, ILSEUNG

The company wants to make Wilo prevail and make the position of Wilo firm in the new markets. Not complacent with a leading position in the markets, the company will keep growing with customers through the customer-centered solutions. The company will make their best efforts to become an organization which can take actions against any fast changes in the market and make innovations.

President MIN BYEONGGYU

The company will focus more on consolidation rather than separation of roles in the future. The steadily growing company emphasizes the importance of operation. It is thought that the development of operation is a must to achieve the goal.



wilo

46 Mieumsandan 1-ro, Gangseo-gu, Busan

Adding new technology to the past

Wilo Pump has the history of pump ranging from the launch of the world first circulation pump to today's energy saving control system and IoT (Internet of Things) water supply system. In the footprint of Wilo Pump, the passion towards technology is clearly felt in their brand message, "Pioneering for You".

Install wings at BJFEZ

Wilo Pump constructed a new factory in Busan Mieum foreign investment zone with the certification of eco-friendly building for the first time in the industry in June 2013. It introduced the equipment space and testing facility for the production of energy-saving next generation pumps which are on good demand, latest eco-friendly production equipment, and advanced inventory control system to provide the customers with excellent products in a fast way.

Wilo Pump has steadily contributed to the local communities for the realization of Wilo's value slogan "human-centeredness and continuous growth along with the local communities." It was selected as "a company which is good for work in our region in 2016" by MOTIE and Busan city government and "Family friendly company" by Ministry of Gender Equality and Family. It was also selected as an excellent organization in training human resources by Human Resources Development Service of Korea in 2020.



Becoming a role model of automotive parts industry with endless R&D and technological innovation

GeumsungBolt Co., Ltd.(GSB)

With the innovative creation and endless efforts for impressing the customers, GSB is a strong global company manufacturing all kinds of parts for automotive parts industry, industrial parts industry, air and defense industry, and booster piping industry. President KIM, SEONO founded the company with one bicycle in 1978 under the motto of "Promise, effort, and creation" to come true his dream of making venture company. Since then, the company has consistently grown up to now.

국민행복에 앞장선 중소기업

GSB
금성볼트공업(주)



17 No.134-gil, Hwajeonsandan 2-ro, Gangseo-gu, Busan



Automobile parts

GSB is a supplier to Korean and overseas car manufacturers. With the high technology and good quality control, it has improved the products steadfastly to the growth of related industries.

ROD ASSEMBLY

As a part of car's suspension, it conveys the power from many directions into the main body for the transfer of power, thus driving the car. As the assembling of rod and head is made in the ejaculation, the assembly is characterized by high efficiency.

General industrial parts

Through the enhanced quality of parts which are the critical basics of industries, GSB makes efforts to satisfy the customers and improve general quality across all industries.

STUD BOLT

This is the bolt which is assembled with nuts on both sides of the bolt based on the center axis according to the demand of products, thus providing the optimal effect for the assembly of industrial machine. Heads on both sides can be supplied according to the customer order specification.

Aviation & Defense Industry

Through the best safety and excellent technologies, GSB leads the development in aviation and defense industries.

PIN HOLE HEX BOLT

This is a part for aviation. Pin hole is made on general purpose hex bolts and all kinds of bolt products to maintain stability under high vibration. Depending on the demand of products, the pin hole can be processed on the bolt head or thread.

Booster Pipes

GSB produces the booster pipes with excellent quality for industrial or household uses. The compact design of booster and the adoption of pipe supports help the product to play a role of stable manifold.



What are the unique advantages of GSB?

The company has 100 ppm quality certification which only allows the defect of 1 piece among 10,000 pieces as well as KS, ISO9001 and QS9000. Especially, by cutting and welding the bolts head for the first time in the industry, the company developed the 'head cutting machine' which makes the operation to be automatic and provides uniform quality. The company also helped to develop the parts for the manufacture of the prototype of 155 mm self-propelled artillery, thus contributing to the development of national industry. Furthermore, the company has acquired sixty original technologies including the industrial bolts and nuts, high tension bolts for aviation industry and bolts for suspension of hybrid car.

What is the corporate management philosophy?

Even though our company is smaller than large companies such as Samsung or LG, our mind is unique. During the Asian financial crisis, the company promised to the employees who were afraid of job security, that the company would not fire them. We have kept that promise up to now.

It is said that "People are the most critical in this world". The company received help from people when the company was in trouble, and survived to this date due to the efforts made by the employees. The company makes the best efforts to go together with our employees.



Law Firm
Yulchon

Lawyer
LEE, JEONGWOO

Education

2011 Passes US Certified Accountant exam

2008 Finishes 37th session of training at Judicial
Research and Training Institute

2008 Finishes the graduate school of law,
Seoul National University

2005 Passes 47th Korean bar exam

2005 Graduates from College of Law, Seoul
National University

Professional Experience

from 2020 upto the present: works for Law Firm
Yulchon

from 2019 upto the present: works as a legal
advisor for SMBs who run overseas businesses
as asked by Ministry of Justice.

2011 ~ 2020: works for Law Firm Bae, Kim &
Lee LCC

What is the Act on the punishment over critical disaster?

Let's take actions against the rapidly changing corporate environment.

Rapidly changing corporate environment

Many people are talking about the Act on the punishment over Critical Disaster, which was enacted in Jan. 2012. The employees claim that the Act only is not enough to prevent the industrial disaster while the management argues that it is unconstitutional as it essentially invades the principle of free business. If the Enforcement Decree of the Act is announced soon, the dispute gets hotter. Though it would take effective one year after the public announcement or from Jan. 27, 2022, why is the Act still talked about a lot? To understand that, we need to understand the main subjects and features of the Act.

The most distinguishing feature in this Act is that the target for the criminal justice is limited to the 'management'. Though there are many revisions in the laws, there are few cases in which the target is specifically specified. This Act makes the company (management) take responsibility for safety and health of the employees. But the scope is hard to specify from the literal interpretation of the provisions. For the management who has no full knowledge on the safety and health, it is ambiguous on what actions should be taken and more specifically, what kind of action shall be taken to get released from any responsibilities. As several acts may be applied to one accident such as Act on the punishment over Critical Disaster, Industrial Safety and Health Act and Criminal Act (involuntary manslaughter), the relation between these laws is not clear. Even if the Enforcement Decree of the Act is enacted, there would be many confusions until the examples of actual cases are established.

Future actions

Then, how should the companies prepare for the Act?

First of all, the companies need to pay attention to the Enforcement Decree of the Act to be announced soon. The recent occurrence of multiple accidents may



delay the announcement of the Enforcement Decree. But, through the Enforcement Decree, the legal obligations for the companies are likely to be more clear.

Next, the companies need to check out their governance system according to the Act and the Enforcement Decree of the Act and build and implement the safety and health control system. They shall also have their compliance systems to be checked of their objectivity and conformity by third parties and bring up any ideas which would reduce the punishment from the Act to the minimum.

On the other hand, the Act takes effective on Jan. 27, 2024 for the work places having less than fifty workers. Then, do the work places having less than fifty workers are exempted from this Act? Though the Act may not directly apply to the companies having less than fifty workers, the legal and non-legal risks are likely to increase.

First of all, Industrial Safety and Health Act and crime of professional negligence resulting in death will be still applied. The application of these acts would likely make the companies more burdened. Especially, the foreign invested companies, there may be a possible dispute over whether they belong to the companies having less than fifty workers (or they may be subject to these acts even though the number of employees in the Korean branch is less than fifty). If it has no independent function, the number of employees working for headquarter shall be added to that for branch. This may be applied to the definition of the scope to which the Act is applied. Lastly, any industrial accident which results in many human casualties may lead to the damages to the company's image or the target for no-buying movement, thereby directly affecting the company's value. This shall be fully considered.

In summary, the Act is subject to many disputes but may cause a lot of burdens to the companies including the civil or criminal punishment. Therefore, the companies need to take the conservative views on this. If the clear example of actual applications comes out, the predictability of the Act would be raised.

Interview with department

The architectural department of BJFEZ Authority is in charge of permission of allowing the construction of beautiful and prestigious landscape and comfortable residential environment, management of construction sites, control or supervision over the violating buildings, and discussion of information and telecommunication work. A team consisting of twelve personnel makes a perfect communication through the rapid and accurate services of consultation and handling of the work.

It handles most of the life-cycle of buildings which are closely related to local people's life ranging from design of a building to the end of the building. Though some personnel are on leave due to COVID-19 or work at home, other personnel in the office handles all kinds of work so smoothly. Let's find out what kinds of the work they handle.

What kinds of efforts does the architectural department for the improvement of urban landscape (buildings)?

We make various efforts with the emphasis focusing on the urban design for the aesthetic landscape with BJFEZ. The most representative one is that we establish the innovative guidelines for urban construction which is the instruction manual for totally controlling the advanced distribution city image of BJFEZ. The guideline specifies the image of BJFEZ by benchmarking the excellent Korean and overseas cases and has the design guidelines for the layout, shape and elevation of buildings depending on each region. This is actively used for the construction permission and other review and also used for the standard for making the uniform and innovative image for pedestrian friendly city.

What is your priority in handling the complaints from the people and in communicating with them?

In handling the complaints from the people, we try to fully understand their positions from their perspective. But, sometimes, they demand beyond the legal scope, thus making us confused. In this kind of case, we carefully listen to their complaints for the rapid and fast solution of the complaints. Based on the suggestion of clear ground and rapid handling of



SONG, SEONGHO
manager

Interview with
department
Architectural
department

One-stop

We try to handle various kinds of complaints
in a fast and perfect way.



the complaints, we make efforts to give them good services. There are the clues to solution while trying to find out various methods such as holding the hearings for the dispute resolution.

There are many complaints having a big difference between the petitioner and the respondent among those filed with architectural department. To narrow the gap between those related people, the person in architectural department makes effort to solve the problems with the arbitration and conversation.

What do you feel while you work for BJFEZ Authority?

I think that as BJFEZ Authority is the organization for finding out new hub for development and helping the hub to grow by linking it to the economic development, it is very attractive.

Just ten years ago, Myeongji was the place where green onions and reeds were cultivated or grown. But now, it has changed to "Myeongji Ocean City" and "Myeongji International New City", thus creating new economic value as it has changed into preferred residential area. The area has many industrial zones and New Port and acts as the spring board for the growth of Busan, which is a leading city in logistics. There are efforts made by many people in the birth of the city. The fact that the most important buildings made for us are handled by us with pride. All of us have the mission of completing the work well in our minds.

What is your future goal?

Our department will focus on the landscape improvement by using "BJFEZ city and architecture innovative guidelines". We will additionally establish the night landscaping plan and guidelines for Myeongji Zone Stage 2 area to control the landscape from the early stage. In addition, we will put the priority equal to the landscape on the safety checkup of worksite.



Architectural department Mini Talk



This department has twelve staff members who do their best for achieving their given missions. It has the motto "if there is any problem, let's talk about it together and put first priority on cooperation."

- **CHOI, HOCHAN** | He is the youngest in this department. He moved in this department in the first half of this year. His main job is to control the buildings not complying with laws and he is trying to give good impressions to people. He is very popular here.
- **YUN, HYERYEONG** | She, a mood maker, has worked for this department for long time. Though she is burned with many complaints and works hard, she is bright at all times and makes the positive mood at the department.
- **KANG, DAESEONG** | He is an active worker for Gyeongnam architecture. He is in charge of architecture under the leadership of KIM, JIHYEON, a team leader of Gyeongnam architecture. He is good at making law interpretation and finding good cases for references. He has a good knowledge and shares the knowledge with other staff members.
- **CHOI, GWANGSU** | He is the oldest in the field of telecommunication in the architecture department. If there is any problem for any staff members in the department, he leads to help them. With the walking exercise during going to work or going back home, he is strict in his self-control.

There are many architecture related works and complaints from people in this department. But the staff members in the architecture department have good positive mind to achieve their works to be well ended. Good luck for them all.

**Interview with
staff members**
(new face in the first
half of this year)

Here, we will introduce new faces who will lead the future of BJFEZ.

Let's listen to those who came to this department in the first half of this year about their goals and daily lives.

Q. Please tell me what you feel about your work when you came to BJFEZ and your current biggest interest?



Planning and
budgeting department
OH, JAEWON

A. Glad to meet you. I am OH, JAEWON, planning and budgeting department. I came here from the Busan City Hall in the first half of 2021. The planning and budgeting department where I work is in charge of making the performance-oriented organization and personnel control, efficient budgeting and smooth project implementation in a way that BJFEZ becomes the world best distribution hub and international business center. I am now in charge of department budgeting, accounting and operation of senior member meeting, and preparation of weekly (monthly) work planning. I will do my best in my job so that BJFEZ becomes the world best distribution hub and international business center.

I am going to marry in November. So, my biggest interest is to prepare for the marriage and married happily.



Investment inviting
department 1
KANG, MINJEONG

Industrial Zone and Dudong Zone to be opened in Dec. 2023.

A. Investment attraction department 1 is in charge of investment attraction for Busan area in BJFEZ. I am responsible for the investment attraction support work and directly watch how many companies move into the zone and how Busan and Gyeongnam area are developed. I am proud of being able to contribute my efforts to the development of these areas.

My current biggest interest is in the work-life balance. I am learning how to balance between the company work and the personal life. My ultimate goal is to keep the balance between work and personal life for better future life.



Development and
support department
CHA, GEUMJIN

A. Since I was dispatched from Changwon City government on Jan. 4, 2021, I have been in charge of compensation related work at development support department. At first, I was afraid because I am lack of the knowledge on BJFEZ. Now, I am proud of working for BJFEZ, which is the front base for international business and the best free economic zone authority in Korea and also working with good team members.

I am now doing the compensation for the project "Access Road to Dudong Zone", which is 520 m long and connects to Macheon



Attraction Strategy
planning department
BAEK, SEUNGYEON

A. I work for Investment Attraction Planning department and I am in charge of BJFEZ PR work. I am in charge of making the public relations for BJFEZ targeting both potential investors and general public here in Korea and overseas and encouraging them to invest in these zones.

Now my biggest interest is finding of BJFEZ YouTuber. If you know the BJFEZ staff members who can inform us of BJFEZ in more friendly and interesting way, who want to boast their work, who dream of being a YouTuber (confidentiality guaranteed) and who has many talents in humor and entertainment, please tell me for recommendation. (Self recommendation is also possible.)



YUN, SEONGHYEOK, Administrative department ♥ 20



SIM, SUNYEONG, Administrative department ♥ 20



YUN, HYERYEONG, Architectural department ♥ 13

Holding **BJFEZ 3GO!**(walk, enjoy and take pictures) event for construction of family friendly work environment

The COVID-19 situation becomes worse and longer. To help the staff members who are tired of current situation get back their vitality, we held an event for harmonizing the relation with families and staff members by walking Gyeongja zone, enjoying the hidden tourist attractions and taking pictures of good memories.



JEONG, CHANGHUN, Innovation, growth and distribution department ❤️9



GWON, GWANGSEONG, Administrative department ❤️9



LEE, SEONGHO, Development No. 1 department ❤️9

Field of "I am the king of walk". 

In the field of "the king of walk" which was performed for 2 weeks from May 3 to May 16, all staff members of BJFEZ (104) participated. In this event, the winners were decided by their number of steps thorough the application statistics. During the event, KIM, JEONGHUN, a staff member of architecture department was awarded as an individual who took 543,810 steps.

Field of "We are the king of walk". 

In this field, the record is calculated with total scores divided by the number of staff members of the department. During two weeks, the innovation, growth and distribution department was awarded with the excellence prize. Due to the active participation by staff members even in COVID-19 situation, the staff members showed good participation with the average number of steps of participant exceeding three thousand, thus making this event more opportunities for harmony and health.

Field of "Isn't this the leasure of BJFEZ?". 

We had this event for one week starting from May 17 to May 24, staff members were recommended to walk with their families (including future family or pets, etc.) along the BJFEZ area, enjoy the beautiful view and take pictures with families and report the photo. In this event, the excellent prize was awarded to YUN, HYEONGSEOK, administrative department. Let's feel the joy of that day while watching the awarded photos.



Hello BJFEZ is shown as a form of e-book at the BJFEZ website
(www.bjfez.go.kr)

