

**The months of March, BJFEZ began with signing of new business agreements.**

On wednesday March 7, 2012. Commissioner Ha of BJFEZ Authority and Jinhae Ocean Resort Co. Ltd. (Co-Representatives; Mr. Choi of Youngwon development corp. and Mr. Kim of STX) signed a business agreement to attract foreign investors to Ungdong resort district through joint marketing efforts.

Commissioner Ha made a statement that; close cooperation and partnership between the two parties will enhance the creation of world top class resort complex here at Ungdong, including golf course (36holes) foreign educational and medical institutions, hotel, resort village, kid's park, aquarium, etc. to be completed by 2018.

This development plan was approved by the Ministry of Knowledge Economy in February this year.

The 1<sup>st</sup> stage of construction will begin around the end of this year and 2<sup>nd</sup> phase constructions in the second half of 2014

**BJFEZ Authority attracted an investment of US \$32 million from China**

On Monday March 12, 2012. Commissioner Ha of BJFEZ Authority and Joint Partnership of Huzhou Fengtai Stainless Steel Pipes of China & Superconductor Co., Ltd of Korea, signed a MOU of USD\$69million (USD\$32million from foreign investment) to establish a new joint venture company at Hwajeon Industrial Park on a site of 33,000m<sup>2</sup>

The company is considered as one of the most stable companies in China's stainless industry with over 280 billion won in annual sale. The head office is located at Huzhou Fengtai and 7 more branches in around China.

The new joint venture company (KTMT nuclear Co.) will create more than 200 new jobs which will contribute to the advancement of local economy, and the products will be exported to China and India.

This is the first MOU signed between Chinese Company and BJFEZ authority, which brings a great anticipation of attracting more China's major companies to BJFEZ in the future.

**Vietnam government officers visit BJFEZ.**

On Tuesday March 20, 2012. Representatives of Vietnam government officials from Dinh Quoc Thai of Dong Nai District visited the Commissioner Ha/BJFEZ (Busan-Jinhae Free Economic Zone) and exchanged views and ideas related with the BJFEZ and FDI attraction.