

Bill Woo/PR Director 82-51-979-5330

Paul Lanari/Editor 82-51-979-5332

www.bjfez.net

Investor Newsletter September 2010 Edition Vol. 84

Authority awards winners of the 4th annual BJFEZ English Speech Contest

September 17th, 2010—The BJFEZ Authority held its 4th annual English speech contest for 3 days from September 13-15th; the awards ceremony was held on



September 17th for the 28 winners-7 from each category (Elementary-Middle-High-College)-of the 85 candidates from all education levels.

7.2 million won was given away in prize monies including 1 million (KRW) as the top prize at the college level. An additional bonus for the 13 of the 28 winners was the honor of being selected as recipients of scholarships valued at 10

million (KRW) from the Macheon Scholarship Fund run by Taekwong Co. Ltd, a

Commissioner Ha Myeng-geun of the BJFEZ (center), Vice-Commissioner Kang Dug-chool (far left) and award recipients

steel pipe and valve manufacturer active in the BJFEZ area. Panelist judges noted a marked improvement in the contestants' English speaking capabilities-particularly the college level students which was very competitive including an on the spot Q&A with the judges.

The annual contest is held to foster a positive relationship with the communities of Busan and Changwon while building on the students English speaking abilities and instill a sense of the local community in the context of the global

community. This is part of the BJFEZA’s on-going strategy to build awareness of the FEZ and the surrounding area.

BJFEZ Logistics seminar

September 8th, 2010-The Busan-Jinhae Free Economic Zone along with the Ministry of Land, Transportation and Maritime Affairs co-hosted a seminar for enhancing competitiveness of the BJFEZ and the Busan New Port. The event was held at the Busan-Gyeongnam Small Business Training Institute located in the Jinhae-gu district of Changwon.



Panelists discuss issues regarding logistics

Keynote speakers included Dr. Seong-woo Lee of the Korea Maritime Institute, Rowan George Bullock, Vice-President of Operations for PNC, a terminal operator in the new port and Professor Su-won Seo of Dongseo

University and Boo-won Kong, Director of the Busan Port Authority. Dr. Lee lectured on development strategies to attract global companies through adapting to shifts in the global economic paradigm; Professor Seo made a presentation regarding the BJFEZ’s role and strategies to enhance the new port while Boo-won Kong addressed best strategy practices to manage Busan Port operations. Rowan George Bullock presented the case of PNC, a consortia including Dubai Ports World, as a model for future foreign investment into the new port.

Following the presentations a panel discussion on the ways and means to enhance competitiveness of both the BJFEZ and the Busan New Port took place.

The seminar generated ideas to enhance and strengthen the BJFEZ and the new port emphasizing its strategic location for logistics in Northeast Asia and the close access to the Southeastern industrial belt which plays a pivotal role in Korea's high-tech advanced manufacturing. In a related development to the seminar will be the announcement of opening of proposal bids for development of the Ungdong area in late September to investors.

This development is expected to generate further synergies for growth of the BJFEZ and the New Port.

October Events



Japanese auto-parts manufacturer Tsubakimoto Chain Co. has announced as per the MOU between the BJFEZ and the manufacturer construction of its 25,815 m² \$25 million (USD) facility in the Nammoon Parts & Materials Industrial Park will begin in October.

This represents a continuing trend of Japanese IFDI (Inward Foreign Direct Investment)

Pictured from left to right: Ha Myeng-keun, Commissioner of the BJFEZ Authority, Mr. Osa Isamo, President of Tsubakimoto Chain Co., Choi Kyung-hwan Minister of the MKE (Ministry of Knowledge, Economy

and Tourism), since 2004 in dollar terms. Japanese investors are crucial to the on-going development of the Busan-Jinhae Free Economic Zone.

If you have further questions, contact Moon Song-a at 51-979-5341.