

INSIDE: 9-PAGE SPONSORED SECTION IN-COOPERATION WITH DISCOVERY REPORTS

SOUTH KOREA BUSINESS REPORT

TRADE

REGION'S SECURITY KEY TO ECONOMIC GROWTH

South Korea, the US and Asean must improve their strategic cooperation to tackle security concerns in the South China Sea and Korean Peninsula, writes **NAZVI CAREEM**

The Association of Southeast Asian Nations (Asean) has enjoyed deep economic ties with South Korea and the United States for decades.

South Korea is the region's second-largest trading partner while the US is the fourth-largest for the 10 members states.

While economic relations remain robust, it is in regional security that the three sides can increase collaboration, says Lee Jae-yeon, senior fellow at the Asan Institute for Policy Studies think tank in Seoul.

"There's potential for strategic and security cooperation," says Lee, referring to Asean-South Korea bilateral relations. "Economic and socio-cultural cooperation is doing well and once governments pave the way for [it] it's the private sector that will move ahead with cooperation. [But] security and strategic cooperation is different. From the beginning to end, [this] is the role of the governments."

Lee adds: "What are the shared interests? Both Korea and Asean face huge strategic uncertainties coming from the superpower rivalry [between China and the United States]."

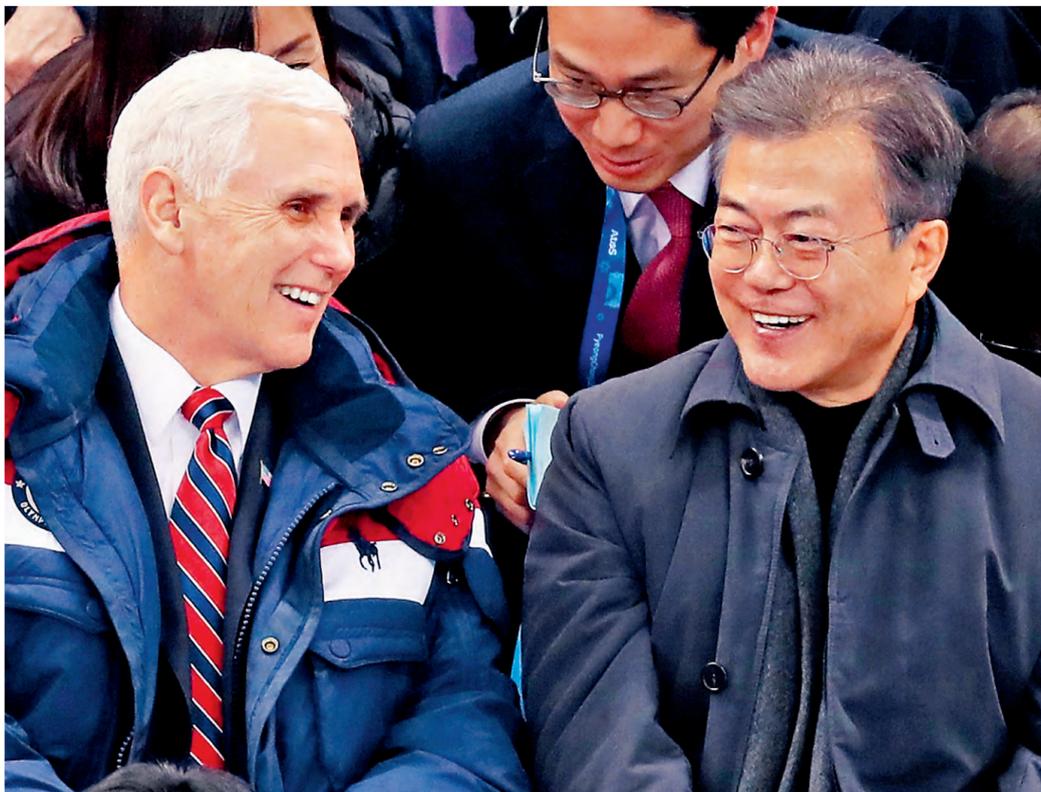
"Maybe even the joint efforts of Asean and Korea are unable to compete with the superpowers, but definitely the combined efforts can enlarge regional influence and help protect the smaller countries' autonomous strategic space in the region, as well as make their voices heard."

He says South Korea's relationship with the US is limited to security of the Korean Peninsula against the threat of North Korean leader Kim Jong-un's Communist regime, while its ties with Asean are mostly economic and socio-cultural, with few discussions on security or strategic matters.

Lee believes that it would be hugely beneficial if the US linked its alliance with South Korea to its existing, strong economic ties with Asean. "[South] Korea does not understand [the] potential [it has] to be a regional actor in a strategic sense," he says.

"Asean [seems to have this] view that other major powers, such as the US, China, India and Japan, are crucial for its strategic interests, while South Korea is not really that significant."

"The US pushed South Korea to [take on a more] responsible [role on wider regional security issues, which South Korea was not quite ready to take on."



US Vice-President Mike Pence (left) with South Korea's President Moon Jae-in at the Pyeongchang Winter Olympics on Sunday, but the relationship between the nations is limited only to security matters in the Korean Peninsula, says Asan Institute for Policy Studies' Lee Jae-yeon. Photo: EPA

Lee says the one issue unifying the interests of all three – South Korea, the US and Asean – is the South China Sea (SCS), where China is seeking to exert more control over areas claimed by several Asean countries.

South Korea has generally maintained an arms-length approach, but it is directly affected, he says.

"Korea has a huge stake in the SCS, but to a degree is constrained [if] taking a strong stand," he says. "In principle, Korea is not supporting any parties in the territorial dispute, but it is clear that the issue has to be governed by relevant international laws and that freedom of navigation should be guaranteed in the SCS."

"Beyond that, any further active action, including joint patrols, is not a [viable] option at the moment. "[Also], Asean countries are not that confident, I guess, about Korea making any

meaningful contribution to the SCS issue, given its limited strategic leeway."

Economically, one of the foundations of the relationship between Asean and South Korea is the Asean-Republic of Korea Free Trade Agreement, which has been in effect since December, 2005.

The FTA, which covers goods and trade in services and investment, aims to remove tariffs on almost all goods, liberalise trade in services and expand investment agreements to provide protection to Asean investors in South Korea and South Korean investors in Asean.

At the 49th Asean Economic Ministers' Meeting in the Philippines in September 2017, the region's economic ministers also reiterated their commitment to the Asean-Korea Free Trade Area, set up 14 years ago, which is an agreement that allows traders and exporters to

enjoy preferential tariffs and set the stage for the FTA.

Since the FTA came into effect, Asean-Korea bilateral trade has increased 92.3 per cent to reach US\$118.84 billion in 2016, up from US\$61.81 billion in 2006. Foreign direct investment (FDI) flows from South Korea to Asean have reached an annual average of US\$6 billion over the past 10 years up to 2016 – a 5.4 increase in the 10 years before the agreement.

"Asean took its position as Korea's second-largest trading partner and Korea's second-largest investment destination," Asean said in a joint statement.

"Among Asean's dialogue partners, Korea maintains its position as Asean's fifth-largest trading partner and Asean's fifth-largest external source of FDI."

Two-way trade between the US and Asean in 2016 totalled US\$211.8 billion and the US was Asean's third-largest source of

FDI, with total inflow of US \$11.65 billion.

It was noted at a meeting in Manila in November 2017, held to commemorate the 40th anniversary of Asean-US Dialogue Relations, that US exports to Asean have supported more than 550,000 jobs in the US and nearly 42,000 US companies export more than US\$100 billion worth of goods and services to Asean countries each year.

"US companies invest more in Asean than in any other area in Asia," said Philippines President Rodrigo Duterte, who chaired the meeting.

"We are committed to continue strengthening Asean-US economic ties by increasing two-way trade and investment."

On February 15, the two entities signed the US-Asean Connect agreement, a strategic framework that would deepen the US' growing economic cooperation with Asean.



The newly opened Incheon International Airport Terminal 2.

SMART BUSINESS

Tech-savvy nation has much to offer

Lee Hill-choi

South Korea is often overlooked by Western enterprises when they are looking for a business hub in Asia. Surrounded by superpowers China and Japan, and with its neighbour in the north regularly overshadowing it in the media in times of rising political tension, the land of K-Pop culture is not always the obvious choice for international businesses to set up shop.

However, South Korea has much to offer. According to 2016 gross domestic product (GDP) figures by Britain's Foreign and Commonwealth Office, the nation is the world's 11th-largest economy, and the fourth largest in Asia. This nation of 50 million people is known for its tech-savvy population and general wealth – unsurprising for a country that is home to global brands Samsung, LG and Hyundai.

The country tops the Organisation for Economic Cooperation and Development's (OECD) 2011 PISA rankings for digital literacy among 16 participating nations, including Hong Kong. Its infrastructure includes the world's greatest broadband penetration, according to the UK's Department for International Trade (formerly known as the UK Trade Investment).

There are several cities that are equipped to serve as dynamic enterprising hubs for foreign businesses.

The capital Seoul is the largest commercial centre in South Korea with a population of about 10 million, with various industrial clusters bordering the outskirts of the city. Seoul National Capital Area (Sudongwon) has more than 25.6 million people, accounting for more than half of the country's residents, and is considered the world's second-largest metropolitan area. This area also incorporates most of Gyeonggi province and Incheon city.

The second largest metropolis in the country is Busan, which contains the world's fifth-largest port. Its skyline is full of skyscrapers, such as the 110-floor tall Lotte Super Tower, and regularly hosts high-

profile international business and sports events.

Another important seaport – and key transport hub – is Incheon, South Korea's third-largest urban area, which forms part of the Seoul National Capital Area where global businesses are based around Songdo International Business District, considered one of the "smartest" cities in the world and the sovereign state's first free economic zone. Some people have described the hi-tech city – which is built on reclaimed land – as the "smartest smart city in the world". Another hi-tech locale is Daegu with a population of 2.5 million known for its technology as well as fashion and textiles industries.

The country's logistics centre is Yeongjong. At least, it aims to be for the international commerce community. Connected to Incheon International Airport, this island is situated off the west coast of Incheon city. Expansion plans for the airport may benefit this site as it means the creation of a special economic zone, a free-trade zone and international business district. The project involves the construction of Terminal 2, which was completed this year in time for the 2018 Winter Olympics.

The promise for smart technologies was kept as the facility integrated 24 full-body scanners and 63 self-check-in counters. The new US\$2.5 billion hi-tech terminal is reputedly able to service 18 million passengers a year. The increase in visitors this month will serve Seoul as well as PyeongChang where the Winter Olympics continues until Sunday.

Chungju International Airport is the closest airport to the Osong Bio-Technopolis biocorridor that is acknowledged to be South Korea's health industry hub, 170km south of the capital in Chungcheongbuk-do.

The special zone is designed to attract foreign direct investment in a 4.6 million square metre site, where foreign companies investing in the complex enjoy a range of tax benefits from the local government, including a possible exemption from rent and corporate taxes of up to seven years.

DIGITAL CURRENCIES

Blockchain expert confident barriers to 'testing ground' will ease

Peter Sabine

South Korea adopted high speed internet and associated technologies early, making it a perfect fit for cryptocurrency. By some estimates, three out of 10 workers have invested in cryptocurrencies. Kim Kyoung-soo, head of Ether Lab, a leading blockchain research centre in South Korea, says the country is the perfect testing ground for digital currencies.

"It's no wonder that cryptocurrency is so popular in South Korea," he says. "The market is more information-sensitive than any other market. And South Korea is the world's largest IT powerhouse, the flow of information is faster than anywhere else in the world."

The digital currency has gained so much traction that the term "Bitcoin Zombie" is the phrase of the day, with reference



The Korean won is reputedly the third most traded national currency for bitcoin, and its popularity shows no sign of abating. Photo: Alamy

to investors who enthusiastically trade notoriously volatile cryptocurrencies and hardly get any sleep. "Korean young people are enthusiastic about cryptocurrencies because of fast access of information such as

internet news," says Kim Kyoung-soo. Korea's Bithumb ranks among the world's top 10 cryptocurrency exchanges.

Signs that an overheating market would lead to a cryptocurrency crackdown were

brewing in late 2017, when Prime Minister Lee Nak-yeon related speculation about cryptocurrencies to crime and pyramid schemes, a concern shared by many countries including China, which has moved towards a complete ban.

South Korean Strategy and Finance Minister Kim Dong-yeon said in late January there would be no such ban, despite noises from other officials. "There was little preparation and research to study such a rapid growth of blockchain technology and cryptocurrency, and the drastic changes affected the stock market, the current stable economic system, and international remittances," says blockchain expert Kim Kyoung-soo.

The government has moved to prevent the use of anonymous bank accounts to trade cryptocurrencies, and South Korean cryptocurrency

exchanges are implementing "know-your-customer" (KYC) procedures. "It is worrying that Ponzi schemes or other pyramid swindlers have caused many investors to suffer. The South Korean government and regulators are expected to draw up appropriate and effective regulations to protect the interests of investors," Kim Kyoung-soo says.

Despite the risks, new users are moving in. Some analysts have placed the Korean won as the third most traded national currency for bitcoin, and the popularity shows no sign of abating, in spite of high profile hacks on digital token exchanges.

Japanese exchange Coincheck had US\$530 million worth of digital tokens siphoned from its accounts, affecting an estimated 260,000 customers. This followed news that in December 2017 a South Korean

cryptocurrency exchange Youbit lost 17 per cent of its total digital assets in a hack, with parent Yapian filing for bankruptcy.

Nevertheless, Kim Kyoung-soo is bullish about the future of cryptocurrencies in Korea. "A recent survey of 2,000 young Americans found that more than 30 per cent prefer to invest in Bitcoin to gold or stock investments," he says. "As can be seen from these surveys, the popularity of cryptocurrencies will continue to grow. Large public blockchains, such as Bitcoin, Ethereum and Bitcoin Cash, will lead to the influx of funds on issues such as ETF listings."

Reports say the country is considering a system based on New York's BitLicense model, which only allows exchanges that have applied for a licence to trade cryptocurrencies. This entails more reporting requirements, an increase in

minimum capital expenditure, and institutional frameworks. The uncertainty over these developments may hold the cryptocurrency model in Korea back for the present as many in the global cryptocurrency community see the model as expensive, overbearing and infringing upon privacy.

"About 3 million people in South Korea, or 6.5 per cent of the total population, have invested in cryptocurrency," says Kim Kyoung-soo. "The government is heading toward regulating the cryptocurrency market, but it is not providing precise guidelines."

"The exchanges are not closed or restricted to purchases," Kim Kyoung-soo says. "Existing investors are continuing to invest in blockchain technologies and the cryptocurrency market, and I think the barriers will gradually fall apart."

■ SOUTH KOREA REPORT ■

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BRANKSOME HALL ASIA TAKES STUDENTS ON A DISTINCT LEARNING JOURNEY

Reports by Jess Kim and Victor Lanza

Empowered and perseverant. Analytical and agile. If educators put themselves in the shoes of hiring personnel, they would know that these are the attributes expected of graduates to secure future success.

Fortunately for girls, Branksome Hall Asia identified these right from the school's inception as the qualities it will instill in its students. "We were thinking, 'What do 21st century students need to succeed when they join an interdependent world?' At Branksome Hall Asia, there is focus and intentionality to ensure our girls acquire the requisite skills to thrive in a globalised community," says Dr Beverley von Zielonka, principal.

Located in the Jeju Global Education City in South Korea, Branksome Hall Asia is the country's only international boarding school for girls. It is a sister school of the 114-year-old Branksome Hall in Toronto, Canada, which is one of the world's top-ranked boarding schools. Since its inauguration in 2012, the school has given Korean nationals, children of expatriates and students from neighbouring countries conveniently located access to a world-class education without them needing to go as far as the United States, Britain or Canada.

Branksome Hall Asia is authorised to run the International Baccalaureate (IB) programme and offers a continuous education framework from junior kindergarten to grade 12. The school's state-of-the-art campus provides a caring environment where girls can "discover their remarkable".

Technically and collaboratively advanced learning spaces, STEM-V laboratories and studios, Olympic-size swimming pool, hockey arena, golf academy, acoustically advanced performance arts centre, the school's own television station, home-away-from-home residential halls and other facilities have been deliberately designed to create as many opportunities as possible so that students can find their voice and realise their talents and capabilities. Have a



Dr Beverley von Zielonka, principal

passion for music? Need a model to test-run a project proposition? The school has a symphony orchestra and 3D design studio.

"At Branksome Hall Asia, the girls take centre stage" says Jay Kim, director of marketing. "They can have all the leadership roles. All these different opportunities might be missed in a coed situation."

Devised to develop cross-discipline thinking, its curriculum adheres to the IB framework. There are discrete subjects, but units are planned with overarching themes, therefore students can, for instance, relate what they learn in history to science. Subjects are taught in English. Students have access to Mandarin lessons. There are Korean language and history subjects. All students graduate with a bilingual IB diploma and participate in extracurricular activities in four areas: creativity, action, service and enrichment (CASE).

With the help of exceptionally trained teachers from around the world, and the school's meaningful partnership with the parents, students feel empowered in knowing they can meet challenges and solve problems. Girls at Branksome Hall are confident to do TED Talks, become aeronautical engineers, and more.

One capstone programme that excites

students is the Grade 9 Exchange Program. The programme takes them halfway across the globe for case studies and solution presentations with their sister students, and as a way to broaden their horizons. Last year, it was at the Rotman Business School in Toronto, Canada, whose officers were amazed at how Branksome Hall Asia girls conducted themselves and addressed their authentic international community studies. This year, students will experience apprenticeships at a local television station.

Results continue to inspire the school to expand collaborative opportunities. Branksome Hall Asia seeks partnerships with universities and schools worldwide for exchange programmes and internship agreements. For instance, one university has its students doing practicum work at Branksome Hall Asia. The school continues to add company opportunities for the girls' apprenticeships, with summer school programmes and partnerships with local communities.

Foreign students and teachers may think of Branksome Hall Asia as a destination school amid the attractive sights in Jeju. There's every reason for young girls across the world to enrol at Branksome Hall Asia and discover her remarkable.

Empowering Women

Branksome Hall Asia is an IB World Continuum School located on the UNESCO world heritage island of Jeju, South Korea. At Branksome Hall Asia, girls take center stage as they learn and grow. We challenge and inspire girls to love learning and shape a better world. We support each student to discover within themselves a strong voice, their strengths and talents, to take risks, to step outside their comfort zone, and the power to live lives of curiosity, empowerment, and leadership through service to others.

The combination of expert teaching, inquisitive and challenging learning opportunities, and community spirit makes a Branksome Hall Asia education a transformative experience.



BRANKSOME HALL ASIA

INTERNATIONAL SCHOOL FOR GIRLS

www.branksome.asia



Korea Western Power (KOWEPO)
has been lighting the World
to be filled with joy!



As one of the top-class public corporations in Korea, KOWEPO is always making special efforts to carry out its significant responsibility for the people who are in need of energy in every corner in this peninsula.

For the honorable duty which is the creation of people's happiness, KOWEPO, a top-class global energy company, is always moving forward.



KOWEPO's Taean plant will be transformed into a renewable multi-purpose power-generating facility.

KOWEPO EYES SUSTAINABLE GROWTH AS INTERNATIONAL ENVIRONMENTALLY FRIENDLY 'POWERHOUSE' COMPANY

As part of its sustainable green growth initiative, Korea Western Power (KOWEPO) – a prime mover and innovator in the 21st century Korean power industry – has set a challenging goal of converting 20 per cent of its total power generation capacity into renewable energy.

To achieve the target, 6.15 trillion South Korean won (HK\$44.5 billion) will be invested by 2030. KOWEPO is already making tremendous efforts to transform its conventional Taean thermal power complex into a renewable multi-purpose power-generating facility. Located within the Taeanhaean National Park in Chungcheongnam-do, the 6,100MW thermal plant is the largest coal-fired power station in South Korea and the core power generation facility of KOWEPO.

Ensuring that plant operations are in harmony with its surrounding environment, the Taean complex is outfitted with the latest flue gas desulphurisation facilities, continuous coal handling machines and wastewater treatment facilities. The complex is the first among Korean power plants to receive ISO14001 and ISO9001 certification.

In May 2016, KOWEPO brought online a 1.84MW waterside photovoltaic power unit at the site. Additional renewable energy plants are planned to be built at the Taean complex, including wind and hydroelectric power units, along with a 50MW waterside photovoltaic power plant in the lake near the complex.

Beyond energy generation, KOWEPO

strives to deliver happiness to people. Its focus is on enhancing quality of life via sustainable performance improvements and green technology developments to minimise the emission of environmental pollutants. In line with this strategic direction, KOWEPO started commercial operations of an integrated gasification combined cycle (IGCC) power plant at the Taean complex in August 2016. The eco-friendly facility, with installed capacity of 346.3MW, is the first commercial IGCC project in South Korea and one of only seven worldwide.

The Taean IGCC power plant is a major leap forward for KOWEPO as a global environmentally friendly energy corporate. IGCC technology uses a high-pressure gasifier to turn coal into a synthesis gas. It is superior in generating efficiency and environmental pollutant substance removal efficiency. In addition to further commercialising the technology, KOWEPO is looking at the feasibility of integrated gasification fuel cell technology.

Since its spin-off from the Korea Electric Power Corp in 2011, KOWEPO has achieved remarkable growth year by year. In addition to the Taean facility, KOWEPO operates three eco-friendly power complexes: Pyeongtaek, Seoincheon and Gunsan.

The four facilities, together with the company's renewable energy plants, have a combined capacity of almost 12,000MW, up from 6,000MW in 2011. KOWEPO

accounts for 10 per cent of the national total generation capacity. From having corporate assets at merely 2.9 trillion won in 2011, KOWEPO's corporate assets surged to 9 trillion won to date.

In 2016, KOWEPO recorded the world's highest level of reliability in power generation facilities with a 0.055 per cent breakdown rate and a 0.076 per cent unplanned loss rate. The company intends to further improve power generation cost and operational efficiency by using big data and the internet-of-things technology.

Capitalising on the world's best experience and know-how gained from its core business, KOWEPO is establishing its position as a global power company by constructing and operating power plants around the world, such as in Saudi Arabia, India, Myanmar and Indonesia, including a hydroelectric power plant in Laos.

In Vietnam, KOWEPO has announced plans to implement a 1,200MW coal-fired power plant in Quang Tri province and a joint 200MW photovoltaic power plant project in the mid-southern area. In Indonesia, KOWEPO operates and maintains the Sumsel-5 coal-fired power plant and is in talks to venture into biomass-based power generation.

By 2030, KOWEPO is expected to operate 11,000MW of power generation facilities all over the world apart from its South Korean capacity, and record 1.5 trillion won in overseas sales, making it a truly global power company.

■ SOUTH KOREA REPORT ■

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FINOTEK'S DIGITAL SOLUTIONS MAKE BANKING MORE CONVENIENT, ACCESSIBLE AND REWARDING

Fintech, a portmanteau of financial technology, has emerged as a thriving sector within the global financial services industry, attracting some US\$17.4 billion in investments in 2016, according to Ernst & Young. Fintech firms have gained significant market traction with their ability to tap into today's digitally active and sophisticated consumers, including tech-literate but financially underserved populations in emerging markets. Finotek, a fast-growing South Korean fintech company, is building a solid imprint in this niche sector with its cutting-edge, all-digital mobile-powered solutions.



Henry Kim, CEO

mobile-based e-signature verification and fraud prevention.

Finotek is the developer of the NF2F mortgage loan solution, the world's only integrated real estate mortgage loan platform. The cloud-based, fully mobile and one-stop platform automates all mortgage processes, with the entire procedure done in 30 minutes without requiring the customer to visit a branch. The NF2F mortgage loan solution has been adopted by major Korean banks while the robot counselling-based NF2F will be unveiled in collaboration with Citibank Korea.

The latest innovation from Finotek is a robot-based financial platform service called FinoPlace, which offers the advantages of offline and online channels. FinoPlace won the Fintech Platform Award at the second Hankyung Fintech Award held last year.

"Today's more demanding, tech-savvy customers embrace mobile and digital banking services because they are easily accessed, fast and more engaging," Kim says. "With our fintech solutions, customers can avoid the

unnecessary procedures of walking over to a branch and going through the lengthy process of setting up accounts or applying for a loan."

With more than 80 per cent of South Korean financial firms relying on Finotek's fintech platform, the technology provider is broadening its horizons to the overseas market. Finotek Global, a holding company based in Portugal, was established early last year and will be followed by the creation of a joint venture that will handle expansion in nine countries in South America and Africa.

"We also see strong opportunities to diversify into Asia's emerging markets, particularly in Vietnam, Indonesia and Myanmar," Kim says. "With the region's growing economies and rapidly expanding tech-savvy middle class, Asia will be the centre of fintech adoption."

Finotek is keen on forming strategic partnerships to provide its low-cost mobile financial solutions to more of Asia. The South Korean firm is in the process of setting up subsidiaries in Vietnam and Myanmar where it is in discussion with potential partners. Finotek is holding talks with two leading Vietnamese financial institutions to deploy its mobile banking platform and may soon finalise two similar deals in Myanmar.

This year, Finotek will launch the FinoContract, an electronic contract service, based on electronic document, handwritten signature, and robot and blockchain technology, to provide app-based solutions to existing platforms.

The company will also develop an advertising and e-commerce platform based on contextual information. It is evolving from a solution provider to a service provider, and is expanding globally via business-to-business and business-to-consumer marketing.



Provides Warm Future services to 1 Billion people in the world through FinTech



Finotek was ranked 51st out of 500, 1st place in FinTech field, 2nd place among Korean companies



PIXELPLUS' MOVING IMAGE HDR SENSORS PRODUCE CLOSE-TO-REALITY, CRYSTAL-CLEAR IMAGES

Complementary metal-oxide-semiconductor (CMOS) technology is about to reach another pinnacle with the launch of moving image high-dynamic-range (HDR) sensors in the automotive industry. Pixelplus, a pioneer in CMOS technology, invested two years developing this solution, which produces close-to-reality images without visible defects despite motion and lighting interference.



Dr SK Lee, president and CEO

"HDR technology was developed several years ago on the image signal processing (ISP) level, but the issue with digital artefact persisted. Our solution is an image sensor technology that eliminates artefact because functionality is built inside the image sensor itself," says Dr SK Lee, president and CEO of Pixelplus.

The company's moving image HDR sensor is a system-on-a-chip that also meets the auto industry's requirement for a high-quality yet cost-effective alternative. It is expected to revolutionise several industries as new paths emerge with the imaging innovation, including improved law enforcement with the ability to capture crystal-clear moving images.

Pixelplus has been highly regarded as a specialist in ISP-embedded CMOS image sensors since the early 2000s when it triggered an industry shift with CMOS technology. Its system-on-a-chip solution was the tiniest chip scale package (CSP) image sensors had ever seen at the time, and allowed companies such as Samsung Anycall to offer new generations of mobile phone devices. The product - CMOS image sensor with an integrated ISP

engine - also freed the company from having to source materials from various vendors. This substantially lowered production cost, which provided better accessibility to penetrate the mobile phone market.

In much the same manner, Pixelplus is the company behind the miniaturisation of endoscopes. Through chip-scale packaging, edible endoscopes were developed to aid health professionals for accurate diagnosis. The company is expecting to expand medical scope by engaging this chipset into different applications such as arthroscopes. Also, with superior device and circuit engineering capabilities, Pixelplus wrote the history of adapting CMOS technology to boost the security industry through imaging innovation.

"Building good relationships with customers is our first priority. We value our customers and we go where they want us to be. This philosophy has led our sales and marketing team to be market-friendly," says Tasha Lee, strategic planning team leader at Pixelplus.

Already a major supplier in mainland China, the company aims to grow its presence across Asia over the next five years. It welcomes partnerships with local designers and well-entrenched marketing companies in the Chinese and Japanese markets.

"Our plan is to be among the global top five image sensor providers, especially for the automotive industry based on new camera platforms," SK Lee says.

PHARMABCINE EXPEDITES GROUNDBREAKING CANCER TREATMENT

PharmAbcine, a clinical stage immunology company developing next-generation antibody therapeutics for unmet medical needs, has established its anti-cancer drug candidate Tanibirumab (TTAC-0001) as one of the most promising in the global pipeline. To prolong the lives of terminally ill patients and raise their quality of life, the company is pursuing partnerships that would advance treatment for aggressive cancer conditions.



Dr Yoo Jin-san, president and CEO

This month, the company executed its joint drug development with MDS, Merck's international arm. They are testing the combination of Tanibirumab (TTAC-0001) and immunotherapy drug Keytruda.

"The response rate of approved immune checkpoint blockade drugs is still at a low 20 per cent. Since Tanibirumab (TTAC-0001) is safer and efficacious, its combination with Keytruda will be more synergistic for unmet medical needs such as brain tumours and triple-negative breast cancer," says Dr Yoo Jin-san, president and CEO of PharmAbcine.

"Tanibirumab (TTAC-0001) and Keytruda are able to pass the blood-brain barrier, so we hope to tackle many solid tumours that advance to brain metastasis with our combination trial."

Meanwhile, a leading global biotechnology company headquartered in South Korea will collaborate with PharmAbcine for future medical needs. This partnership could bolster various natural killer (NK) cell therapy and chimeric antigen receptor T/NK therapy.

In order to address the rapidly growing prevalence of cancer in Asia, specifically in China and Southeast Asia, PharmAbcine licensed Tanibirumab (TTAC-0001) and PMC-001 (DIG-KT), its novel bi-specific antibody that stops tumour growth, to Shenyang-based 3S Bio in 2014/2015. The collaboration could eventually address cancer in the stomach, lung, liver, pancreas, ovaries, brain and breasts.

"The clinical value of anti-cancer drugs rests on tumour vessel normalisation and its switch from immune-suppressive to immune-supportive of tumour microenvironment. Tanibirumab (TTAC-0001) is a great opportunity because it delivers both," Yoo says.

PharmAbcine is inviting global investors to participate in the development of what could be the breakthrough in the treatment of aggressive cancer conditions. The company aims to raise US \$30 million to finance clinical trials for different cancer conditions in the United States, Australia and Europe. It has networked with research institutes across the US to spur studies.

To mark PharmAbcine's 10th anniversary this year, Yoo intends to take the company public and expand distributorship to more territories. The company is intent on commercialising two products by 2022.

"Every drug development evolves - every day, there are tonnes of papers and research results to review. Not everything is helpful, but we keep track of critical developments because cancer also evolves," Yoo says.

Your Global Partner For Biotherapeutics PharmAbcine

Innovative New Drug



Clinical Development

- Phase II: TTAC-0001 (rGBM)
- Phase I: TTAC-0001 + Keytruda (rGBM, TNBC)
- Phase I: TTAC-0001 + activated NK cell (GBM)

Research Development

- Oncology Pipelines
- Ophthalmology Pipelines
- Immuno Oncology Pipelines

Drug Discovery

- Fully Human scFv Phage Library: HuPhage System (Diversities > 10¹¹)
- Multispecific Antibody Platform: DIG-body, PIG-body, TIG-body
- Patient-derived Cancer Stem Cell Library

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- Job opportunities

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EUSU STEERS FUTURE OF SHIPPING WITH INFORMATION TECHNOLOGY AND INNOVATIVE TOTAL LOGISTICS

The roughest seas bring to shore the toughest survivors. When one of the biggest storms in recent history hit the global shipping industry, Eusu Holdings came out stronger, wiser—and ready for more challenges in the future.

Formerly Hanjin Shipping Holdings, Eusu gradually transformed from an operating company into a future-oriented group. Navigating the seas since 1949, the company has contributed to the global economy by connecting continents and facilitating trade. When it launched as Eusu in 2009, it committed to transcending its

achievements by establishing a management system that strengthens the transparency and efficiency of corporate governance management.

The group exemplified such commitment in 2015, when Eusu bounced back from a huge loss amid the global shipping industry financial crisis to a net profit of about US\$40.8 million.

"Eusu's subsidiaries played a significant role in the group's successful recovery, particularly total logistics company Eusu Logistics and information technology (IT) consultancy firm CyberLogitec," says Eusu chairwoman

Choi Eun-young. "Eusu will continue strengthening its shareholder-centred management activities by focusing on revenue generation, establishing a vision, enhancing brand values and materialising growth strategies by expanding the business structure and pursuing stable business administration after developing new businesses."

While Eusu's subsidiaries remain to operate mainly in the shipping industry, the group has diversified into related innovative, solutions-driven businesses.

The shipping division comprises container

and bulk marine transport, covering terminal operations and sea routes from North America to Europe, the Pacific Ocean and the Atlantic Ocean. Under its IT division, Eusu provides IT services and solutions for marine transport and logistics.

"Restructuring the business and attracting a bigger global clientele breathed new life to Eusu, but innovation and technologies will ensure that Eusu steers towards sustainability and continuity," Choi says. "Through these, Eusu strives to boost value for the group, its subsidiaries, clients and shareholders."

EUSU LOGISTICS DELIVERS COMPLETE SCM SOLUTIONS

Moving goods from point A to B has never been so easy—at least for clients of Eusu Logistics. A market leader in terms of global network, information technology (IT) and process capabilities, Eusu Logistics orchestrates total solutions specifically tailored to individual client requirements. The result is a growing list of international manufacturers and retailers with more time to focus on improving their bottom lines.

"We look at the logistics industry in the past as merely moving simple freight. Nowadays, it has become quite complicated," says CEO Song Young-kyu. "We take on that task so clients can lower logistics cost and increase time efficiency."

A good case in point is Eusu Logistics' experience with one of its South Korean clients that has many factories in multiple countries. The challenge was how to deliver the clients' products from multiple origins to their final destination on time. Existing logistics providers are good at moving products from various ports of origin to destination ports, but the client had to deal with multiple logistics transactions and costs under this set-up. By contrast, Eusu Logistics' Multi Origin Consolidation Service provides cost-effective benefits. Experienced Eusu Logistics staff members consolidate products at a hub port to simplify destination shipping and to save on costs, particularly ocean freight and destination charges.

"We take care of our clients' problems all the way to the end," Song says. "We collect products at a hub port. Customers think it takes more time to ship cargo from one point to a hub port and then move it to the final destination. Eusu Logistics, however, knows how to ship cargo without requiring additional time."

Eusu Logistics provides differentiated total logistics solutions that cover ocean and air freight forwarding, warehouse and distribution, customs clearance, container freight station and cargo consolidation

With roots in the United States as a spin-off from Hanjin Shipping's 3PL division, Eusu Logistics is present in 39 major cities in 20



Song Young-kyu, CEO

countries in Europe, Asia and the Middle East. These offices are fully owned subsidiaries, thus giving the company full control and flexibility over the range of services it can offer.

Eusu Logistics provides differentiated total logistics solutions that cover ocean and air freight forwarding, warehouse and distribution, customs clearance, container freight station and cargo consolidation. What sets the company apart from the competition, however, is its excellent skill in bundling these services into one seamless supply chain management (SCM) process from raw materials sourcing through to packaging and doorstep deliveries.

"The key word is integration, and we stay competitive and relevant in the market by adhering to this business philosophy," Song says. "We are always coming up with ways to add value and help manufacturers and retailers reach maximum operational efficiencies."

In particular, the company boasts of the Eusu Logistics Information System (ELIS). Developed in-house in collaboration with sister company and software specialist CyberLogitec, ELIS achieves real-time monitoring capability for clients. Using this system, the company can help a bottled water manufacturer in South Korea and other clients track the journey of every single item from the factory to the buyers' warehouse.

"We are not only delivering cargos for clients but are also enabling them to reduce their pipeline inventories and costs," Song says. "We take out uncertainties from their supply chains."

Such access to meaningful big data has also helped Eusu Logistics expedite customs clearing, schedule precise workflows for transloading or cross-docking operations, and plan the transfer of whole production facilities from China to Vietnam, as in the case of one of its clients.

"We are a strategic and interorganisational partner that coordinates business processes to deliver superior value to customers," Song says. "We envision Eusu Logistics becoming one of the strongest in the market across Asia."

CYBERLOGITEC CHARTS FUTURE OF LOGISTICS BY DIGITISING VALUE CHAIN

Big data and the internet of things are rapidly changing the way the logistics industry does business. Accurate and rapid data processing and management have become vital to supply chain integration—and with Asia-Pacific's rising prominence in global commerce placing regional supply chains under mounting pressure to meet growing trade and evolving cross-border challenges, the need for streamlined end-to-end logistics solutions that simplify processes and optimise cost is high.

CyberLogitec—a Eusu Group subsidiary and sister company of Eusu Logistics—is a leading enterprise software company for the logistics industry and one of the few in its field offering information technology (IT) solutions to seamlessly optimise sea and land transport and port operations.

Founded in 2000 as a spin-off from Hanjin Shipping, CyberLogitec was originally established to provide IT services solely to Hanjin. The company redefined its business direction in 2007—transitioning from a dedicated IT service provider to a leading enterprise software company.

Providing an integrated platform ensuring the total management of end-to-end operations within the maritime, port and logistics industries, CyberLogitec aims to enhance global business standards by optimising business processes in a way that maximises productivity and profitability.

"CyberLogitec was born as a creative convergence between business knowledge and

information technology, with a key emphasis on providing solutions," says Dr Choi Jang-rim, CEO. "About 99.9 per cent of our customers' issues are related to money. Our solutions target two areas—saving cost and enabling increased revenues, with the added value of improving service quality and customer satisfaction. We are practically the only specialised enterprise software company capable of covering the entire logistics process from door to door."

Working with top global shipping lines and terminals, CyberLogitec offers three distinct products.

In sea transport, the company provides a convenient container carrier service called ALLEGRO—a total shipping operations solution that unifies, standardises and systemises all container line business processes. ALLEGRO's stable operating environment, user-friendly interface, data standardisation and centralised control enhances process management and enables integrated business on a global scale.

In freight forwarding and warehousing, CyberLogitec provides a highly integrated web-based platform designed to organise and coordinate every aspect of a global freight forwarding business.

OPUS Logistics contributes to cohesive end-to-end operation for more streamlined shipment by automating and centralising standard operation procedure management, custom filing and shipper electronic data

interchange, accounting and warehouse management.

CyberLogitec has also ventured into automated platforms for the logistics industry that ensure predictable and reliable operational performance—such as its highly integrated terminal operating system platform called OPUS Terminal. Designed for container terminals and multipurpose terminals, OPUS Terminal has been successfully rolled out in more than 50 terminals in 12 countries—providing full coverage of an entire terminal operation by integrating different protocols under a single umbrella.

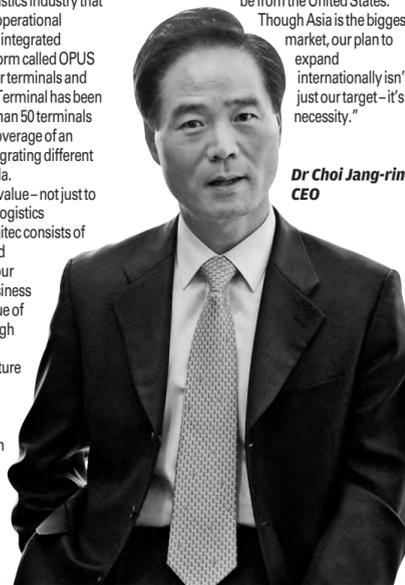
"We always try to give new value—not just to our customers, but to the entire logistics industry," Choi says. "CyberLogitec consists of three words—cyber, logistics and technology. As a value creator, our mission is to improve global business standards by optimising the value of time and space in logistics through cyber technology."

With an upcoming joint venture in India and an offshore development centre in Vietnam, CyberLogitec is focused on a global expansion beginning with plans to improve its market position in Asia. The company looks to expand its scope in Europe and the Middle East.

"Asia is a very important

business territory for us, but logistics is a global business," Choi says. "A container may be exported from Shanghai, but its consignee may be from the United States.

Though Asia is the biggest market, our plan to expand internationally isn't just our target—it's a necessity."



Dr Choi Jang-rim, CEO

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Yoon Hee-chong, president and CEO

GLOWONE FORGES AHEAD WITH LED SOLUTIONS FOR A DIGITAL WORLD

Through the convergence of technologies, light-emitting diode (LED) lighting contributes to provide smart solutions for today's digital lifestyle. GlowOne, South Korea's leading proponent of LED technology, is at the forefront of such innovation with its total commitment to eco-friendly, green growth.

Founded in 2010 as POSCO LED, GlowOne is a global market leader in LED lighting especially for industrial applications.

Acquiring SKC Lighting in October last year, GlowOne aims to be in a league of its own. Its cutting-edge solutions are derived from long-standing test-bed focused on optics, radiation and circuit technologies.

With installations across 100 industrial sites in 22 countries, the company has demonstrated success in facilities as diverse as steel mills, semiconductor clean rooms and skyscrapers such as Frankfurt's Messe Turm.

POSCO, which is the world's first steel mill to embrace LED lighting, and SK Hynix, a prominent semiconductor company, are among GlowOne's long-time customers.

"Innovation is always customer-driven, and we deliver total solutions because they maximise energy savings from LED lighting," says Yoon Hee-chong, president and CEO.

GlowOne's high-bay series uses magnesium-based alloy and aluminium housing designed to prevent overheating, ensuring investment returns on facilities lighting. Lately, it has used 100 per cent magnesium, which makes the fixtures even lighter. Designed in collaboration with POSCO, the product will be available starting this year.

GlowOne's high-bay series uses magnesium-based alloy and aluminium housing designed to prevent overheating, ensuring investment returns on facilities lighting

In addition, GlowOne has applied an internet-of-things platform to LED lighting. One of its innovations is blue light control technology to prevent eyesight damage from lighting.

GlowOne's continuous innovation has made a global impact on productivity optimisation and carbon mitigation. It is forging ahead with a special focus on the automotive, new material and internet-of-things applications of LED lighting.

The company is keen on forming partnerships in Asia, especially in Vietnam, Indonesia and Singapore, with local players that have a strong market presence and solid capabilities in engineering, services and installation.

"We would like to explore knowledge transfer opportunities in Southeast Asia, where a technological breakthrough could lay the foundation for sustainable living," Yoon says.

A-SUNG PREVAILS AS TRUSTED PARTNER OF TOP ELECTRONIC COMPONENT BRANDS

Recognised as the trusted partner of top brands such as Murata, Omron, Rohm and Richtek, A-SUNG International has built a track record of dependability and steady growth.

The rising global success of the 26-year-old electronic parts distribution company is not an overnight feat. Its achievements were gained from almost three decades of building employee empowerment, a strong sales force, a solid product portfolio and trusted partnerships.

Through the years, A-SUNG's accomplishments have also become evident in its year-on-year figures that continuously break records. Last year, the electronic parts distributor exceeded its goals with about US\$200 million in sales, 35 per cent of which came from the overseas market while the domestic market share accounted for the rest.

Having started as the South Korean distribution agent of the Japanese electronic parts manufacturer Murata in 1992, A-SUNG keeps itself in the lead with an empowered workforce. "I personally believe that A-SUNG's overall key to success is the company's satisfied employees," says Kwon Oh-sang, chairman and CEO.

"At A-SUNG, we allow our executives to manage their employees independently, and we empower them with the right tools. Hence, A-SUNG's approximately 160 employees enjoy what they do and, in return, they commit to bring their best and innovative ideas in the company."

Aside from a motivated workforce, A-SUNG's strength further stems from its high credibility in the industry.

Since its establishment in 1992 and the creation of four offices in Shanghai, Shenzhen, Hong Kong and Tianjin in China, and two offices in Hanoi and Ho Chi Minh City in Vietnam, the South Korean company now serves more than 1,000 small business enterprises across Asia.

The company has been making global investments, refusing to be restricted to South Korea. By providing reliable and efficient service to its large customer base, A-SUNG is constantly rated as an excellent agent by vendors.

"The fundamental products that we sell are Murata's electronic component parts," says president Kwon Seok-il. "This Japanese company has entrusted us with great confidence in distributing its products in the region. I believe that the



Kwon Oh-sang, chairman and CEO

win-win synergy between our empowered sales force and the value of the products that we distribute has become our competitive strength."

The company is consistently approached by potential partners who offer to distribute its products. "Although we are open to partnerships, we are still strict with our evaluation process," Kwon Seok-il says. "We want to make sure that the potential partners are aligned with A-SUNG's philosophy and customer values."

A-SUNG is scouting new businesses in order to maximise the quality of its product portfolio. Moving forward,

Kwon Seok-il reveals that A-SUNG is investing aggressively in new technologies including voice recognition to realise internet-of-things and artificial intelligence applications.

"We understand that these new technologies will transform the future, so our goal is to achieve success in this market," Kwon Seok-il says.

Looking further, the future for A-SUNG stays bright, according to forecasts on the electronic components market. Based on a reputable industry report, the global active electronic components market will reach US\$376.9 billion by 2023. It also states that Asia-

Pacific is predicted to expand at a 9.1 per cent compound annual growth rate during the period from 2015 to 2023.

Kwon Oh-sang attests to the company's continued growth in the region. "We recognise the importance of our strong presence in the region especially in China," Kwon Oh-sang says. "Our solid base in Vietnam is equally essential. We have strategic plans to expand our markets in India and other Southeast Asian countries. It may be difficult for global electronic component brands to enter these regional markets, hence we offer them A-SUNG's trusted partnership."

P&S TECHNOLOGY IMPRESSES CLIENTS WITH PASSIONATE INNOVATION

Speed and precision are essential amid the globally rising demand for fast-moving consumer goods (FMCG).

Over the past 20 years, P&S Technology has carved a niche in this space with its robust technical expertise in packaging inspection technology that ensures product integrity and consumer safety.

Despite intense competition from global heavyweights, the company stands out in the FMCG and pharmaceutical industries with its capacity for total client engagement.

"Customisation is very important," says Park Won-jae, president. "We customise each and every product in accordance with the clients' specifications for their utmost satisfaction."

To benefit a wider range of customers, P&S is developing a line of inspecting equipment for the cosmetics industry, and more products for price-sensitive emerging markets and small- and medium-sized enterprises

"We have the capacity and know-how to meet the most complex specifications, along with our machines that address intricacies such as narrow necks or mouths and varying shapes of containers."

P&S brings only the best customised products to market through manufacturing that involves clients at every stage, with the help of research institutes and government laboratories. Such a collaborative approach has led to the development of automated inspecting machines that function at rates of 1,000 bottles per minute and 3,000 caps per minute.

P&S is renowned for delivering quick results within 24 hours when there is trouble, and in real time if needed. With a passionate team of experts dedicated to address customers' needs, P&S is able to provide before- and after-care services, including remote assistance. Satisfied repeat customers include Coca-Cola, AmorePacific, LG, Dai Nippon Printing and Hon Chuan.

"We strive to touch the customers' minds, to move them with innovation," Park says.

To benefit a wider range of customers, P&S is developing a line of inspecting equipment for the cosmetics industry, and more products for price-sensitive emerging markets and small- and medium-sized enterprises.

It plans to open a hub in Thailand to bring its services closer to Southeast Asia and the Middle East. It is also eyeing partnerships with companies experienced in image processing instruments, semiconductors and packaging solutions.

"We are approaching bigger markets with innovative, excellent-quality products that are more affordable," Park says.

DISCOVERY REPORTS GROUP BUILDS STRATEGIC EDITORIAL PARTNERSHIPS WITH COMMUNICATIONS SERVICES UNIT

Building a strong international reputation over a span of 18 years as a producer of special country-focused business reports, Discovery Reports Group (DRG) has not just witnessed the economic development of countries across regions, but has contributed to the business development goals of various successful companies.

The Hong Kong-based media and campaign production company—backed by a best-in-class team of professionals in research, analysis, reporting, correspondence, production and writing—launched DRG Communications Services last year to provide a more

comprehensive service offering for companies needing assistance with editorial requirements.

"Our new communications services unit enables companies to convey their message to potential customers and partners with utmost clarity, conciseness and polish," says Angela Gaspar, DRG's managing partner. "This advantage translates to higher sales and win-win business partnerships, and allows our clients to focus more on growing their core businesses."

Combining local market knowledge and English-language expertise, DRG

Communications Services offers professional content creation and editorial review of all corporate publications, from press releases and marketing materials to annual reports, web and social media content. DRG has extended its new communications services to clients who participated in the latest *South Korea Report*.

The report showcases South Korea's strong market fundamentals and diversified economy, including lucrative business opportunities.

The special report headlines the northern Asian country's top-ranking and

niche companies, giving them a valuable opportunity to highlight their strategic strengths and reach out to key markets and players in China and across Asia.

It is an impactful communication tool to link customers, distributors, partners and investors from across Europe, Asia-Pacific, the Middle East and the Americas.

"We give our clients a stronger voice with our new editorial services," Gaspar says.

"We help them organise and articulate their ideas and transform these into clear, captivating messages to better engage their intended audience."



Park Won-jae, president

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■ SOUTH KOREA BUSINESS REPORT ■

Sponsored section in cooperation with Discovery Reports

BSG PARTNERS LEADS CLIENTS INTO NEXT IT ERA



Park Cheol-wook, CEO

With its full range of service capabilities, BSG Partners is helping businesses navigate the radical trend in information technology (IT). Collaborating with IT giants such as SAP and Amazon Web Services (AWS), BSG Partners offers one-stop solutions for all information-related business requirements ranging from information strategy planning through to system implementation and system management outsourcing service.

"Customers are left with so many options, and our role is to lead companies, regardless of size, to the next IT era by introducing them to cutting-edge technologies," says CEO Park Cheol-wook.

Starting out with only 10 employees from big consulting firms, BSG Partners has made a name for itself in providing SAP solutions and AWS cloud computing. The company's SAP and AWS management outsourcing services have earned the trust of more than 100 corporate clients, comprising more than 10,000 system users from small- and medium-sized enterprises and affiliates of conglomerates.

"We cover the whole spectrum of SAP products in South Korea, and are

responsible for introducing the brand's most state-of-the-art technologies," Park says. "We are the best player in the SAP area in South Korea."

Starting out with only 10 employees from big consulting firms, BSG Partners has made a name for itself in providing SAP solutions and AWS cloud computing

The company was chosen as best SAP partner in 2015 from among all SAP partners within Japan and Asia-Pacific. BSG Partners is also the first and only local company to receive SAP's Partner Quality Program accreditation for project methodology and the only local SAP partner to win twice the SAP Pinnacle Award, a recognition for excellence among all SAP partners worldwide.

Besides offering SAP management

and consulting services, BSG Partners also has SAP competency for AWS, where it ranks 19th globally.

Standing as a platform for SAP software, AWS enables BSG Partners to offer a highly innovative way of implementing SAP solutions. In the area of SAP on AWS consulting service, BSG is the only company in South Korea that is certified by AWS.

BSG also offers a broad range of its own packages that include G-HR, a human resource management system, R3market.com, an e-commerce platform for B2B purchasing, and C4:ERP (www.c4mix.com), a cloud-based ERP solution powered by SAP HANA in-memory database technology. Such variety in technical competency differentiates BSG Partners from other players in South Korea.

"We are the pioneer in providing SAP on AWS services in South Korea because we have foreseen the coming of this technology," Park says.

"As such, foreign companies looking for a partner in South Korea in this area will do well to partner with us given our credentials."

BSG Partners complements its technological leadership with a passion to provide excellent customer service. When

clients such as first-layer vendors of Samsung and Hyundai moved to China and the United States, BSG Partners followed suit and set up branches in those markets to break the language barrier and close the time difference, which are critical for ensuring a high level of service quality.

To date, the company is present in all continents across the globe, with the exception of Africa, to provide 24/7 operations and customer service.

"We always think about our customers and never give up on providing them with the highest level of satisfaction possible," Park says. "A complete focus on our customers is our pride as a premium service company, and is a key point of our survival in this market."

To deliver on this commitment, BSG Partners welcomes sales partners and vendors to serve South Korean firms going overseas, local companies in other countries, or multinational businesses trying to adapt their IT systems into South Korea.

"We want to expand into China and introduce to local companies what BSG Partners can do for them," Park says. "We would like to build long-term relationships and realise with our customers our vision of 'One Growth-One Future.'"

SBI INVESTMENT KOREA ON TRACK TOWARDS BECOMING ASIA'S NO 1 VENTURE CAPITAL FIRM

From being South Korea's first venture capital firm, SBI Investment Korea is on track to become Asia's No 1 as it brings its pioneering spirit to the global stage.

The first South Korean venture capital firm to list on Korean Securities Dealers Automated Quotations, SBI Investment has invested in more than 1,000 companies across South Korea, Japan and Asia. More than three decades since it introduced the concept of venture capital to South Korea when the term "venture" was still fairly unheard of, the company now offers more than 10 active funds locally and overseas.

SBI Group is distinctively specialised in elevating the value of each company we invest in until they pursue an initial public offering

Yoshimi Takahashi, CEO and chairman

"SBI Investment is more than a pioneer; it has contributed to the society as an industry creator whose history parallels that of Korean venture capital and private equity funds," says CEO and chairman Yoshimi Takahashi.

SBI Investment's funds range from government-led research and development projects to digital content, information technology convergence, and biotechnology and health-care-related businesses. The firm's strong track record is leveraged by the bigger SBI Group, whose synergistic benefits include a comprehensive network of commercial banks, securities companies and venture capital firms across 20 countries.

"SBI Group is distinctively specialised in elevating the value of each company we invest in until they pursue an initial public offering," Takahashi says. "By investment, we are not only talking about money, but also our time, expertise and human resources—as exemplified by companies where our fund managers also serve as directors."

Beyond South Korea and Japan, the firm eyes Singapore, mainland China, Hong Kong, India, Vietnam, Malaysia and Indonesia, where its clients similarly see a promising future. It also looks forward to imparting its local know-how and regulatory expertise to foreign investors



Yoshimi Takahashi, CEO and chairman

seeking to diversify their portfolio in South Korea.

"We are committed to helping venture businesses penetrate the

international market, with our clients enjoying the opportunity to play a more significant role—like we do—in the global arena," Takahashi says.

SCHENKER BUOYS NORTHEAST ASIAN HUB WITH INNOVATION

Centrally located in Northeast Asia with a well-developed network of airports and ports, South Korea is steadily closing the gap with advanced countries in logistics performance. Its strategic location in Asia, where throughput is expected to exceed those of the United States and Europe, places it securely among the world's upcoming major hubs.

"Definitely, we are in an exciting market which we expect to grow with solutions in place as a partner of choice in logistics," says Dirk Lukat, CEO of Schenker Korea. "Our emphasis is not only on today but we look out for the future by ensuring efficiency."

A leading player in South Korea's logistics industry over the past 40 years, Schenker has worked alongside multinational and local companies to help grow the country's competence as a global gateway.

The company's extensive global network firmly established the supply chains of electronics, pharmaceutical and automotive industries.

As Schenker's major clientele, these industries became agile to changes in market trends and regulation, thanks in large part to a proactive and experienced country team.

As global trade ramps up in emerging industries such as cosmetics, e-commerce and food, Schenker is once again at the forefront with innovative solutions.

"Our vision is to grow our business in



Dirk Lukat, CEO

contract logistics and on the distribution side, and to engage more in e-commerce as it becomes a vital part of business in the foreseeable future," Lukat says.

Schenker closely collaborates with customers to develop timely solutions. For instance, as pharmaceutical regulation evolved in 2015, the company customised a software solution to simplify the

stamping and tracking of serial numbers and Korean language information on individual medical packs.

"Our customer solutions ensure a competitive and effective operational set-up not only for us but also for our customers to be able to distribute their goods within Korea in the most efficient manner," Lukat says.



David Kang, CEO

HANHO INDUSTRIAL GOES GLOBAL IN CAR PARTS PRODUCTION WITH OVERSEAS PLANTS

In the automotive industry, A-class auto parts provide a tremendous boost to the overall quality of vehicles.

Little wonder Hanho Industrial continues to receive approving nods from the likes of General Motors, Hyundai and Kia. For nearly 20 years, the South Korean vehicle parts manufacturer has been serving the world with the best products, services and prices.

Known in the industry for its expertise in forging and machining, Hanho is also internationally recognised for offering superior powertrain parts to original equipment manufacturers and tier 1 suppliers in Asia, Europe and North America.

"What drives Hanho Industrial to success is our passionate team that always aims to achieve more," says CEO David Kang.

The company overtakes the competition by manufacturing products with zero defects, and offering these products at relatively lower prices. By investing in innovative technology that saves costs, Hanho is able to rely on its smart factory in Yeongchon, South Korea, that houses almost 90 per cent automated machines.

Hanho further marks its strategic move by driving some of its production outside South Korea. It is seeking a joint venture with a Chinese company to give better prices and quality to customers. Hanho is also planning to grow the

business in China with local customers through its own plant in the country.

With the presence of its plants in South Korea and China and its offices in the United States and Germany, Hanho provides reliable services to its customers around the world. Its dedicated sales support offers ease of communication and efficient assistance to its international clientele.

Looking forward, Hanho is in a positive track amid favourable market forecasts in India, China and countries in Southeast Asia. By 2021, sales demand in Southeast Asia will drive the production line to produce 5.9 million units, while sales demand in China will drive 350 million to 500 million units by 2023.

With the presence of its plants in South Korea and China and its offices in the United States and Germany, Hanho provides reliable services to its customers around the world

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SEYANG RAMPS UP HIGH-PERFORMANCE POLYMERS ACROSS REGION

Seyang Polymer is fast ramping up high-performance polymers across Asia, where it is the trusted solutions provider and original equipment manufacturer among global companies.

DuPont's No 1 distributor in South Korea for more than 30 years, Seyang has created its own niche in the performance materials business with compounding expertise and super-engineering plastics that enable innovation in the fibres and films, electronics and automotive industries. Key to this success is a total commitment to customer satisfaction.

"Integrity is our core principle," says Yoon Sung-eup, CEO of Seyang, whose father founded the company in 1985. "People are our top priority, and I take pride in the company philosophy to focus on our employees. In doing business, I firmly believe that happy employees make happy customers."

Increasing demand for sophisticated raw materials is opening up new markets for Seyang across Southeast Asia. The company's liquid crystal polymer is a strong candidate to support the deployment of speeds required for 5G wireless connectivity. Its reinforced polymers or electro-conductive polymers are likewise suited to carbon fibre applications in the semiconductor industry.

Seyang has co-development projects with Samsung Electronics and Hyundai Motor on these high-performance polymers.

"We expect a strong build-up of demand for super-engineering plastics in South Korea, China and Southeast Asia," Yoon says. "Our core competency for the future and thus far, is

our long history of close communication with customers. This creates many opportunities for us to uncover their hidden needs and provide customised solutions."

Seyang will be showcasing new products and solutions at the much-awaited Chinaplas 2018 in Shanghai this April. Chinaplas is Asia's No 1 and the world's second-largest plastics and rubber trade fair.

"The market for high-performance polymers is everywhere," Yoon says. "We want to forge partnerships to capture new markets such as India, the United States and Europe."

社訓 正心

Vision 2020 "Plastic의 새로운 고객가치로 新성장하는 기업"

Yoon Sung-eup, CEO



WK Choi, CEO

BISTEL TRANSFORMS MANUFACTURING INTELLIGENCE INTO SMART DECISIONS, QUICKER ROIS

Even the biggest manufacturers can only be as efficient as their slowest factory. Industry leaders who endure in the fast-paced, ever-evolving and increasingly competitive environment of manufacturing modernisation know that intelligence is the key; those who strive to do better have come to rely on BISTel.

Since its launch in 2000, BISTel has helped catapult South Korea as a top smart manufacturing hub across industries. Today, the Seoul-headquartered company has risen among the top 10 manufacturing intelligence solution providers – and leads the race towards Industry 4.0.

"We understand how extremely valuable time is for every engineer, that's why we design solutions they can use to make the smartest decisions in the quickest way possible," says CEO WK Choi. "Such efficiency allows manufacturers to achieve their return on investments in months instead of years."

While many companies are increasingly adopting artificial intelligence (AI) solutions that deliver horizontal application for Industrial Internet of

Things, BISTel goes further by delivering vertical application for Industrial Intelligence of Things, where operation and business data translate into intelligent information.

"The next industry drivers will be AI and big data, through which manufacturers can predict the quality of a product even before it goes into production," Choi says. "After these, we aim to launch a prescriptive system that will supplement our prediction capability with embedded human knowledge and autonomous control, which will help engineers get to action before a problem occurs."

Such an extraordinary vision combined with flexibility and close client relationships enables BISTel to develop ideal solutions to meet customer needs – thanks to a team of 120 research and development engineers and partner universities.

Among BISTel's bestsellers are equipment engineering solutions (EES) that collect and analyse process and equipment data in real time – avoiding unexpected downtime while maximising

production yield and improving product quality.

Another is the eDataLyzer advanced analytic platform, which seamlessly gathers data from multiple sources – including big data – and organises it into a unified structure for analysis to provide deep insight into everyday problems in manufacturing.

BISTel plans to deploy these solutions to more industries, including electronics assembly, automotive, energy, steel manufacturing, and oil and gas – and has conducted successful pilot cases with selected clients.

Encouraged by promising results, BISTel aims to further expand its reach overseas, particularly eyeing mainland China, Singapore, Taiwan, Thailand and Malaysia.

"Smart manufacturing will grow biggest in Asia in the next five years," Choi says. "We look forward to working with partners with strong domain experience and strong regional and national presence – and becoming the region's No 1 solutions provider in smart manufacturing."

MELATONE CAPTURES ASIA'S EYE AND FEEL FOR INNOVATIVE, TEXTURED HIGH-PRESSURE LAMINATES

As versatile as they are durable, high-pressure laminates (HPL) are increasingly becoming the material of choice for wall panels, flooring, furniture and other surfaces across diverse applications – from home kitchens to hotels, ships, laboratories and health care facilities. Rapid growth in new residential and commercial offices, especially in flourishing markets such as Asia, means that the opportunities for HPL manufacturers are endless – and so is competition.

Standing out means offering truly distinctive breakthroughs: a feat that Incheon-based Melatone continues to pursue despite more than 40 years of experience, producing in excess of 20,000 sheets per day and carving a name in six continents.

Melatone's products are resistant to fire, bacteria, chemicals, abrasion and impact, and are guaranteed by GreenGuard certification to emit extremely low toxic chemicals. These make them one of the most environmentally friendly, sustainable and cost-effective materials that complement the widest range of colours, designs and textures any engineer, architect or decorator can conceive.

"The key is a close eye on the latest global trends and a finger on the pulse of local markets," says Melatone CEO JY Sung. "Every country has a different taste. Having a big brand in one country does not guarantee success in another market. Our localised approach has made Melatone's products resonate beyond South Korea and even Asia."

Targeting niche markets with fancy, elaborate and exceptional designs, Melatone takes pride in being one of the most sought-after HPL suppliers in high-end markets such as luxury resorts and hotels in Las Vegas in the United States.

Among Melatone's breakthroughs is its Clean Touch series, a surface that leaves no traces. It features anti-fingerprint, thermal self-healing,



JY Sung, CEO

anti-static, mould-resistant, water-repellent, low-light reflection and semi-antibacterial properties. These make Clean Touch laminates particularly suitable for use in kitchens as well as hospitality, food and beverage, pharmaceutical, health care and other industries that require hygienic surfaces.

"What distinguishes the surface of Clean Touch is its electron beam coating, in which one of our German partners specialise," Sung says. "Strategic collaborations such as this – combined with our research and development,

timing and speed – enable us to bring together the finest ideas and produce

innovations that showcase the best the industry can offer."

Another bestseller is the Dong-Jo series, also dubbed by Melatone as its "masterpiece of wood perfection". It features an embossed texture synchronised with the flow of the grains – making it look and feel like real wood. Among other latest products is the Urban Rustic series, which boasts an authentic raw feel that blends well with contemporary urban designs.

Since opening its first overseas branch in Bangkok in 2015, Melatone has recognised Thailand as well as its neighbouring countries as key growth

markets, including Malaysia, Singapore, Indonesia, Vietnam and Cambodia. Reinforcing its commitment to the region, it opened a factory in Malaysia's Johor Bahru last year, knowing that the strategic location bordering Singapore can help reach a wider clientele.

Melatone's products are resistant to fire, bacteria, chemicals, abrasion and impact, and are guaranteed by GreenGuard certification to emit extremely low toxic chemicals

"Asia is an extremely important market not only for the quantity in terms of the population size, but also because of the quality of the market," Sung says.

"The region has the most diverse taste, feel and culture. We want to capture these and reflect such diversity in our portfolio."

With the region becoming the largest HPL market representing 50 to 60 per cent of the total global demand, Melatone is optimistic that the growth will also bring more technological breakthroughs that will address the needs of the future.

"People see Melatone as creative and innovative, but the truth is we always want to keep learning about new technologies and creating new surface materials," Sung says. "We look forward to working with more similarly open-minded, innovative and forward-thinking partners."

DIABELL CONTINUES TO REVOLUTIONISE MOBILE PHONES THROUGH INNOVATIVE COMPONENTS

While advances in mobile phones and home appliances continue to wow the world, Diabell has been creating the high-quality, but seldom talked about parts that make up the hi-tech whole. The world-renowned South Korean company has for the past 24 years been developing, manufacturing and marketing components, serving big brands such as LG, Sony, Motorola, Lenovo, HTC and Oppo.

Priding itself in introducing hinge parts and in-model labelling to the world, Diabell offers folder, slide, swing hinge, rotation, special hinges, secondary battery or metal fibre, voice recognition, noise removal, wireless touch keyboard unit, connectors, inlets, and phone accessories.

"We continuously challenge ourselves because we believe that in order to lead we have to invent the products that are not yet in the market," says CEO Kim Sam-jong. "So to remain in our position as pioneer in this industry, we



Kim Sam-jong, CEO

focus on investing 30 per cent of our total sales in research and development."

True to its philosophy of innovation and customer-centred service, Diabell

expands its limits from developing and manufacturing electronic parts for mobile and home appliance companies. The company is launching a new business for the aviation industry and has been in the exploratory phase for the past eight years.

Remaining steadfast as it grows, Diabell is open to collaborating with partners that follow the same philosophy when it comes to innovation. "We invent products, and we invent them in collaboration with other players," Kim says. "We want to meet these kinds of people who, like us, challenge themselves and those who are specialised in marketing persistently."

Developing with change, innovation and a bold challenging spirit, Diabell has offices in the Philippines and China. Its office in Vietnam is soon to open, while the offices in Japan and the United States focus on building its business with aviation companies.

RE-NEW ROUTS AGE-OLD WATER LEAKAGE PROBLEM

Runaway costs associated with water leakage in concrete infrastructure have long burdened governments and engineers. When the age-old problem crops up in expressways and subways, repercussions are even worse as the safety and health of people are endangered.

Determined to put an end to this hazard, Re-New System has developed a technology that would clinch 100 per cent waterproofing in concrete structures. It commercialised Turbo Seal, the world's first total waterproofing solution that was cited as among South Korea's 10 Best New Technologies of 2013.

Re-New's award-winning technology combines recycled rubber, asphalt and inorganic compounds to produce waterproofing materials that are super flexible with self-healing and high-cohesiveness properties.

"Waterproofing materials should not be hardened, and if it is damaged, it must be self-healing," says Lee Jong-yong, president.

Turbo Seal is a single-component eco-friendly material that can adhere to



Lee Jong-yong, president

concrete surfaces even if they are humid, underwater or obstructed by foreign substances. Turbo Seal can be applied in all weather conditions even at temperatures of around minus 40 degrees Celsius to 80 degrees Celsius.

"Infrastructure managers and operators do not have to remove damaged waterproofing or evacuate soil

to replace new waterproofing," Lee says. "They only need to inject Turbo Seal, which is the permanent water leakage repair solution."

Turbo Seal was used in the second and third stages of construction of the Bay Area Rapid Transit subway in San Francisco, California.

Turbo-Sheet GTR has been applied in the construction of the Marina Coastal Expressway in Singapore. Re-New has also used Turbo Seal to solve water leakage issues in the island state's Mass Rapid Transit.

With infrastructure development in full swing across Asia, Re-New welcomes partnerships that would propagate its groundbreaking technology in mainland China, Singapore, Indonesia, Vietnam and Hong Kong.

"Our products are the best solutions for water leakage problems. We offer a better product and a lower price," Lee says.



We are influenced by colors, designs and shapes around us. We can choose to change them to reflect our preference, style and personality. This is Melatone's motto in bringing the world the latest inspiration, colors and designs of the creative minds, and upcoming trends in the design world.



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■ SOUTH KOREA BUSINESS REPORT ■

Sponsored section in cooperation with Discovery Reports

BMK AIDS MINIMALLY INVASIVE SURGERIES WITH ADVANCED SPINAL DEVICES

Navigating a patient's anatomy in error-free or more stable ways has driven advancements in the medical device industry of late. The global medical community is championing procedures that are less invasive and offer reduced post-operative pain and recovery time.

These minimally invasive operations require unconventional equipment and technology. Consequently, today's cutting-edge medical tools undergo strict approval methods from international regulatory and certification bodies.

Seeking approvals is a painstaking process, but South Korea's leading medical device manufacturer BMK Korea (BMK) is undisturbed. As the only foreign company that has gained the most approvals in China for its spinal surgical instruments, BMK is keen on elevating patient care and supporting minimally invasive surgery by sharing its expertise in Asia and the rest of the world.

Developing its own technology, BMK has achieved groundbreaking strides in the areas of endoscopy, neurosurgery and orthopaedic surgery. Thanks to its latest breakthrough, the Endocare line, surgeons can now expand the view of a treatment area that is usually difficult to see when applying minimally invasive surgery.

The Endocare system features a camera lens with light specifications. With BMK's state-of-the-art spinal endoscope, surgeons can diagnose fractures and spinal diseases more accurately. The technology has passed initial approvals in Asia, and will soon be ready for commercialisation in India, China and Europe.

"The know-how for Endocare system came from us," says Patterson Ryu, president of BMK. "We make our own products without any help from other companies. We are known for our spinal technology, and we have been successful in getting the certifications for our devices."

The next step for the company will be to get approvals from other areas, such as the Conformité Européenne or CE Marking in Europe, the United States Food and Drug Administration and the China Food and Drug Administration, to make the systems available to a wider market.

BMK's own brands of pedicle fixation systems and medical devices for spinal fractures and degenerative diseases are renowned in South Korea, Asia and the US. The Galaxy MIS screw system for minimally invasive spine screw fixation is designed to curtail soft tissue trauma leading to shortened operating time, less blood loss and post-operative pain for patients. Galaxy solutions are also authorised to be used in the global market.



Patterson Ryu, president

The Guardian line of spinal fracture system is designed to easily access fractured vertebrae. Featuring the smaller diameter 10-gauge working cannula, the Guardian-SG system offers fast pain relief and recovery. It provides safe delivery of bone cement for indications such as vertebral compression fracture, osteoporosis and metastatic bone tumour. BMK will also be launching high-viscosity bone cement products to minimise spinal cord impingement in Asian and US markets.

"Galaxy and Guardian will be the trends in the future," Ryu says. "These are next-generation products. Once surgeons are equipped with the expertise and experience to use these devices, the market can benefit greatly from these specialised technologies."

Serving surgeons and patients beyond South Korea, BMK seeks local partnerships and

collaborations with leaders in the medical industry. With offices in Qingdao and Bangalore supporting its research efforts, it welcomes progressive surgeons and funders who have the knowledge and enthusiasm to work with BMK through product development and technology usage to expand and share the company's vision.

In addition, BMK is eager to connect with like-minded professionals who share the company's values and understand its purpose of making an impact on society.

"Our company's purpose revolves around three things: dream, passion and creativity," Ryu says. "We made these remarkable products primarily to help ease the pain of people, especially those who cannot pay. Together with our research staff, we painstakingly developed all our products, so every item we make here is like our child."

DREAM MEDICAL GROUP ENHANCES ANTI-AGEING AND AESTHETIC TREATMENT IN REGION

The promotion of women's health and wellness in general is fast becoming the primary push of top aesthetic facilities worldwide. Plastic surgery clinics have been transitioning from traditional treatments towards full-body health therapies such as vitamin replacement, medically controlled weight loss, anti-ageing treatments, hair restoration, hormone replacement and even genital rejuvenation.

"The current trend in the aesthetic surgery sector has moved to more diversified areas, but with a specialised approach. That's why we have gathered physicians who have the most expertise in their respective specialisations," says Dr Park Yang-soo, CEO of Dream Plastic Surgery, a premium powerhouse of beauty tailoring popular among celebrities from South Korea, China and other countries.

Providing a high-quality bespoke approach to plastic surgery, the clinic highlights patients' long-term well-being and refrains from recommending unnecessary operations.

As Seoul's leading aesthetic medicine hospital operator, Dream Medical Group is positioned to capture the market in anti-ageing treatment, which Park expects to be a key future trend.

The group plans to increase its anti-ageing arm and offer its expertise in plastic surgery to Chinese patients. It also specialises in other in-demand surgeries including eyelid surgery, rhinoplasty, face contouring, breast surgery and body contouring.

Dream Medical Group is a total medical and aesthetic network consisting of Dream Esthetic Clinic, Dream Dental Clinic, the cosmeceutical brand dr. dream, and Dream Plastic Surgery.

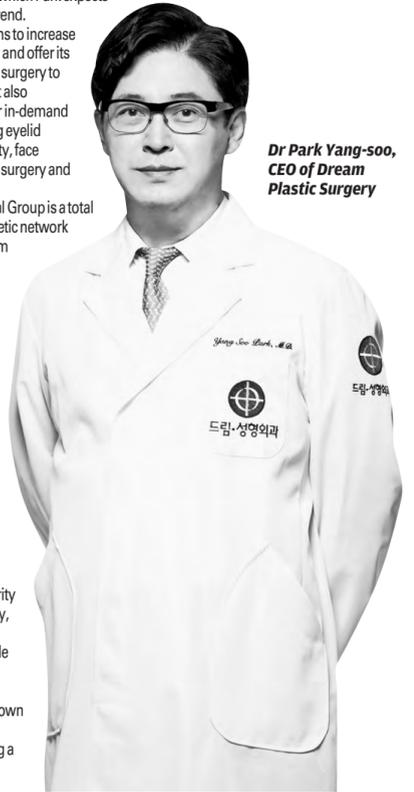
The group was established in 1999 with a handful of plastic surgeons who later ventured into China, Australia, the United States and Singapore.

Amid the increasing popularity of aesthetic surgery, the company promises to provide the kind of quality results that South Korea has been known for globally. Demonstrating a

Providing a high-quality bespoke approach to plastic surgery, the clinic highlights patients' long-term well-being and refrains from recommending unnecessary operations

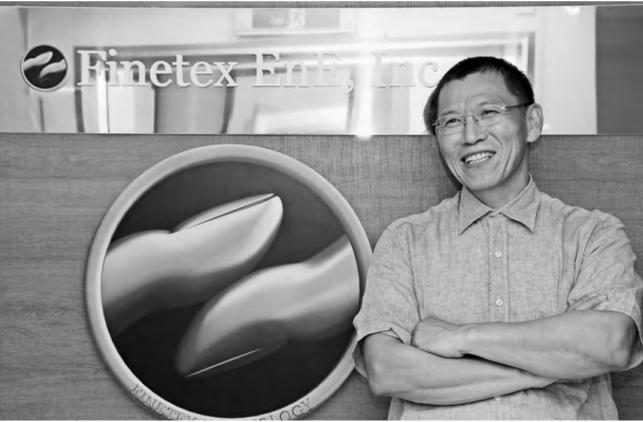
talent-oriented culture, conscientious medical care and constant pursuit of excellence, Dream Medical Group is expanding its operations in Asia supported by the right combination of innovative products, clinical research and cutting-edge facilities.

"We would like to build a stronger presence in China," Park says. "We are doing that while building a better relationship among other markets."



Dr Park Yang-soo, CEO of Dream Plastic Surgery

FINETEX WEAVES SUCCESS STORY WITH NEXT-GENERATION NANOFIBRE



Dr Park Jong-chul, CEO

When something minuscule makes a gargantuan impact, the world sits up and takes notice. South Korean company Finetex EnE took centre-stage when it mastered the electrospinning technology allowing it to adapt the revolutionary nanofibre for cutting-edge applications across many industries.

Aiming to improve quality of life with its nanofibres, Finetex tackles the crucial global environmental issue of pollution. With its ultrafine fibre technology that can be used in air and liquid filtration, Finetex helps combat growing pollution problems brought about by industrialisation.

"In a study conducted comparing Finetex solutions with what currently exists in the market, our products make a bigger difference in reducing dust emission levels with lower operating costs. Conventional filters in a dust-emitting plant emit 158.9kg of particulate matter per year as compared with Finetex's nanofibre filters, which emit the equivalent of 65.6kg per year," says Dr Park Jong-chul, CEO. "Based on these results, Finetex is attracting attention, particularly from the Chinese government.

For this reason, we focus on helping the nanofibre market in China."

Finetex sees immense potential in nanofibres. With existing factories in South Korea, Canada and the Philippines, and the addition of new factories in China and in Europe, Finetex has more than enough mass production capability to serve many markets.

Moving beyond industrial filtration applications, Finetex nanofibre and nanofibre membrane are also used for technical textiles, medical textiles, military gear and consumable products such as face masks and cosmetics. With the Nexture brand, nanofibre membranes are lightweight, air permeable, four-way stretchable, flexible and waterproof. It has been used by leading global brands.

Finetex continues to improve its nanofibre and nanofibre membrane products, and is also exploring new applications for them, among which is a specialised coating for foldable organic light-emitting diode displays in electronic devices.

"As we grow our business, we aim to continue to protect human beings by making air and water clean and safer," Park says.



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EYEGENE COMBATS AGE-RELATED DISEASES THROUGH BREAKTHROUGH DRUGS AND VACCINES

Ageing is inevitable, and so are the aches that come with age-related diseases. Thus, biotechnology and pharmaceutical firms are on a constant quest for cures and functional genomics that combat ageing and discover the mysteries behind the development of the human race.

In South Korea, a tenacious and relevant biopharmaceutical company has been developing innovative therapeutic concepts for the past 17 years. By 2022, Eyegene aims to unravel breakthrough medications for diabetic retinopathy, pressure ulcers, cervical cancer and other age-related diseases.

"We create first-in-class drugs and vaccines that fight ageing and enhance lives," says Yoo Won-il, CEO. "Our transparency has earned people's trust, and we continue to invite private and institutional investors to support our research."

Apart from working with academia, research institutions and hospitals, Eyegene seeks collaborations in the region to expeditiously deliver its four main products. It pursues multinational and regional corporations to distribute EG-Miroton. The drug prevents the progression of diabetic retinopathy in patients and helps reduce leakage while increasing patient convenience. For EG-Decorin, a therapeutic ointment that eases the treatment of pressure ulcers caused by ischemia, Eyegene welcomes cooperation

with speciality pharmaceutical players focused on wound healing and pressure ulcer therapies.

The company also invites regional vaccine manufacturers to further develop and commercialise its extremely cost-competitive cervical cancer vaccine. EG-HPV is the world's third successfully developed human papillomavirus (HPV) vaccine, catering to patients within Asia's emerging markets.

Eyegene is also developing two proprietary immune adjuvants that have been the basis for its EGVac system. When applied, EGVac can enhance the efficacy of vaccines for different diseases, and has shown exceptional efficacy when combined with HPV, herpes zoster, influenza, hepatitis B and anthrax vaccines.

"We continue to focus on technology transfer and unravel hidden opportunities as our products undergo second-phase clinical trials," Yoo says. "We exist to improve the quality of life, not just the terminal cases."



Yoo Won-il, CEO

Apart from working with academia, research institutions and hospitals, Eyegene seeks collaborations in the region to expeditiously deliver its four main products



Choi In-sung, CEO

DCSENG MAKING WAVES GLOBALLY AS PIPE-CUTTING MACHINE SPECIALIST

In various applications from drinking water systems to business areas such as food and beverage, bioscience, information technology and oil and gas, it is important to cut and bevel pipes in building and installing essential pipelines. DCS/ENG is Asia's champion in producing powerful and dynamic cutting and beveling equipment to efficiently and safely transport liquid, gas or energy resources.

For the first time as a latecomer in Asia, DCS/ENG has been recognised for its quality and ability to compete with advanced European products. The company has produced and supplied a comprehensive selection of pipeline-cutting tools that can be customised to suit all clients' needs, no matter the length, weight, thickness, size or material of the pipe.

"We have been the leading company in South Korea, and now we are No. 1 as well in the world market," says CEO Choi In-sung. "Our edge is that we consider our customers' opinions and we find what they need and how they can use our products more efficiently."

Products that have become flagship models for the market are the pipe-cutting machine and the dual pipe-cutting full automatic machine. The pipe-cutting machine can cut and bevel with an external diameter measuring from 16 to 510mm regardless of materials, while the dual pipe-cutting full automatic machine has the ability to cut the thickest pipes in the world.

Having the highest level of technology among pipe-cutting machines, DCS/ENG has sustained its success through relentless innovation, adaptability and a customer-oriented approach. DCS/ENG has developed close relationships with several major technology companies, including Samsung, Hyundai and other firms in the shipbuilding, aviation, oil, gas, petroleum and semiconductor industries.

DCS/ENG, whose first three letters stand for "dream", "challenge" and "success", seeks to forge partnerships with companies that possess strong engineering and service capacities, with a vision of raising pipe-cutting technology and expanding the market to the highest level.



The SI Flex headquarters in Ansan, South Korea

TECH EDGE AND ASIAN NETWORK BOOST SI FLEX'S LEAD IN FLEXIBLE PRINTED CIRCUIT BOARDS

From smartphones, digital cameras and televisions to video game consoles, microwaves, refrigerators and coffee makers, printed circuit boards (PCBs) lie at the heart of modern consumer electronics.

As the undisputed leader in flexible PCB (FPCB) design, manufacturing and marketing in South Korea, SI Flex is at the forefront of an industry poised to grow 10 per cent year-on-year globally and reach US\$27 billion by 2022.

At the helm of the FPCB industry demand is Asia-Pacific – the largest consumer electronics market globally. With an independent manufacturing system, automated facilities and unsurpassable technological expertise, SI Flex holds the keys to unlocking the region's FPCB revenue potential.

A pioneer behind FPCB production in South Korea since 1988 and the first industry player to enter China in 1997, SI Flex aims to become the world's leading FPCB total solutions provider – beginning

with an expanded Asian network that is comprised of three factories in China and one in Vietnam.

"We are a company that's growing very fast along with our customers such as Samsung, so we are also expanding to more global markets," says Won Dong-il, president and CEO.

"One of our strengths is our ability to strategically foresee market trends and customer needs. We are all young people, so decision-making is fast and we are quick to respond. Our clients appreciate that."

Apart from its FPCBs and printed board assembly modules with various applications, SI Flex also offers a portfolio of electronic components and products such as virtual reality devices, smart bands, drones, light-emitting diodes, liquid crystal display modules and hand-held projectors.

The company is also one of the few globally to manufacture FPCBs with eight

layers – an industry advantage considering China's high untapped demand for multilayered FPCBs.

"Our strong engineering expertise drives our success and our technology is No 1 in the country," Won says.

"All our processes are done in-house, which differentiates us from other players and gives us control over quality and price. Once clients give us their specifications, we produce the whole product from start to finish."

With an eye on the future, SI Flex is also exploring the automotive and wearable technology sectors as it continuously strives to create future value for customers.

"Customers look for us because of our technologies," Won says. "We're targeting to hit 1 trillion South Korean won (HK\$6.97 billion) in sales by 2020."

"But our ultimate goal is to be No 1 in FPCB production worldwide," Won says with confidence.

EXIMBAY'S CRYPTOCURRENCY A STEP FORWARD IN CUTTING-EDGE PAYMENT SERVICES

Omni-channel shopping is the latest trend in 21st century consumption. Digital, wireless, cloud and mobile technologies are fuelling the rise of online retail and electronic commerce (e-commerce) – dramatically impacting the way the world does business.

As consumers shift between different shopping channels – such as retail stores at malls, smartphones, laptops and trendy pop-up stores – businesses have to deal with the stresses of investing in and managing multiple payment platforms. Eximbay, South Korea's No 1 overseas payment services provider, offers a seamless and integrated global cross-border payment platform for online and offline merchants covering almost all transaction services.

Eximbay is known as a payment and transaction company, but we now have the tool to become a big player in financial services

Founded in Singapore in 2006 and headquartered in South Korea, the dynamic company proves its ability to keep in step with changing times.

Aiming to bridge the gap between cashless spending and cross-border transactions, Eximbay has begun to diversify its portfolio of payment solutions with a new cryptocurrency, specifically targeting travellers and tourists, slated for release in April this year.

"Eximbay is known as a payment and transaction company, but we now have the tool to become a big player in financial services," says Jason Kim, CEO.

"EBCoin is a game-changing cryptocurrency that eliminates travel-related obstacles, enabling users to travel without cash."

The strategic move is part of the company's initiatives to expand its scope of expertise and further penetrate the

Asian market – where it has customers in South Korea, China, Japan and Southeast Asia.

Asia-Pacific – the world's largest retail e-commerce market with sales expected to reach US\$2.75 trillion by 2020 – is a highly untapped and particularly promising market for alternative payment solutions.

"We specialise in integrated, packaged, overseas, one-stop cross-border transaction payment services, and are a one-of-a-kind company in South Korea and in Asia to be able to provide these kinds of services for foreign markets," Kim says.

Apart from its global credit card payment services supporting major financial services groups such as Visa, MasterCard, American Express, JCB and UnionPay, Eximbay's comprehensive payment solutions include website and mobile payments; an online-to-offline messenger payment service using quick response bar codes; and an email billing payment solution that enables merchants to send invoices with embedded payment links to customers via email.

The company's dynamic currency conversion service also allows online foreign buyers to view the price of an item in their real-time home currency before paying with their credit cards. The company's multicurrency acquiring service, meanwhile, allows merchants to settle foreign payments in their home country's currencies.

Combined with its risk management solutions for overseas online transactions such as 2D- and 3D-secure features, Eximbay guarantees a secure global payment environment for buyers and merchants.

"We provide easy payment solutions while reducing risk, and are here to ease our customers' transaction worries," Kim says. "We are here to meet every client's needs and make sure

that each country uses our services to meet the demands of global customers."

With its sights set on an initial public offering this year, Eximbay aims to expand further into Hong Kong, mainland China and Southeast Asia through partnerships and joint ventures with local banks and local payment providers.

It is especially interested in the global

tourism and travel market, in line with the launch of EBCoin, and is already a reliable partner in global travel solutions trusted by airlines such as Korean Air and Jeju Air.

"Our success stems from persistence," Kim says. "When we started, the market for cross-border payment services was very limited."

"But three to four years ago, it grew very fast because of the boom in information technology and e-commerce. We earned more than US\$9.2 million in 2016 and expect our earnings to have doubled in 2017."



Jason Kim, CEO

INNOVATIVE MINDSET KEEPS APPAREL BRAND MANAGEMENT FIRM SEJUNG IN VOGUE

From 3D-printed dresses, solar panel jackets, Google-conductive fibres and biometric smart shirts to electronic commerce and online retail, technology is revolutionising fashion and apparel – forcing industry players to innovate or risk becoming passé in an increasingly digital age.

For Sejung, keeping up with game-changing trends is the rule rather than the exception – a habit that has secured its long-standing tenure in the Korean apparel industry. In 1974, what started as a T-shirt manufacturing company selling men's shirts along road shops under the well-known brand INDIAN has since evolved into a multimillion-dollar brand management group with a variety of home-grown labels – driven by a commitment to adapt itself to rapidly changing consumer demands and market trends.

"Sejung is seen as a traditional company, but we've taken steps to digitalise," says Park Yi-ra, CEO. "One of our strategies right now is to go online and try to see what we can do with the existing infrastructure and the business offline using an omni-channel approach to transform and utilise the entire enterprise. It's a fine line balancing the changes in



Park Yi-ra, CEO

society and the love and loyalty our customers have for our brands."

Apart from carrying iconic Korean apparel brands such as INDIAN and Olivia Lauren – focusing on sophisticated and high-quality clothing for male and female adults respectively – Sejung has set its sights on a wider and more international

demographic with contemporary brands for the next generation.

Inspired by street fashion, NI offers sporty, elegant and casual designs for the youth market. CHRIS.CHRISTY specialises in a stylish mix of casual wear with formal elegance for young adults in their 20s and 30s, while DIDIER DUBOT is a jewellery brand embodying the concept of French sensuality for women.

Proving its pioneering role as an industry trailblazer, Sejung also launched South Korea's first online styling service two years ago called Your Stylist, which has been gaining momentum and attracting international interest from countries such as China.

"Globalisation is another of our key strategies, so getting our brands out into the global market with digitalisation as a tool to make that happen is important," Park says. "Going international is obviously the stepping stone for the next generation and where we want to take the company."

As part of its globalisation strategy, Sejung welcomes key strategic partners in Southeast Asia, who can help amplify the company's brands within local markets and collaborate on interesting new projects.



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REVOLUTIONISING EDUCATION, OMAX CHAMPIONS SMART ACADEMIC EQUIPMENT

Great visions are often hatched in schools. Kim Sung-won, formerly a teacher, wanted to improve teaching methods and saw technology as a way to revolutionise education. Thus he expanded Amjeon, which his father founded in 1970, renamed it and made OMAX renowned as South Korea's leading manufacturer of smart academic equipment.

OMAX offers microscopes, digital podiums, visual presenters, 86-inch interactive displays, safety cabinets, medical devices and other instruments comprising about 120 product lines. Its products feature cutting-edge innovation, high quality and reliability and are tailor-fit for schools, but have commercial applications as well. A new generation visual presenter launched this month further expands the portfolio and even boasts artificial intelligence technology.

"I totally understand the education sector and its challenges," says Kim, president and CEO of OMAX. "People think it's a small industry, but everybody needs education."

Amid a backdrop of education digitisation worldwide, the company primes itself as the solutions partner of choice.

In Korea alone, there are about 250,000 schools, and thanks to a contract with the government, OMAX can supply to all these schools. The same contract enables it to act as a bridge connecting foreign companies with the South Korean government.

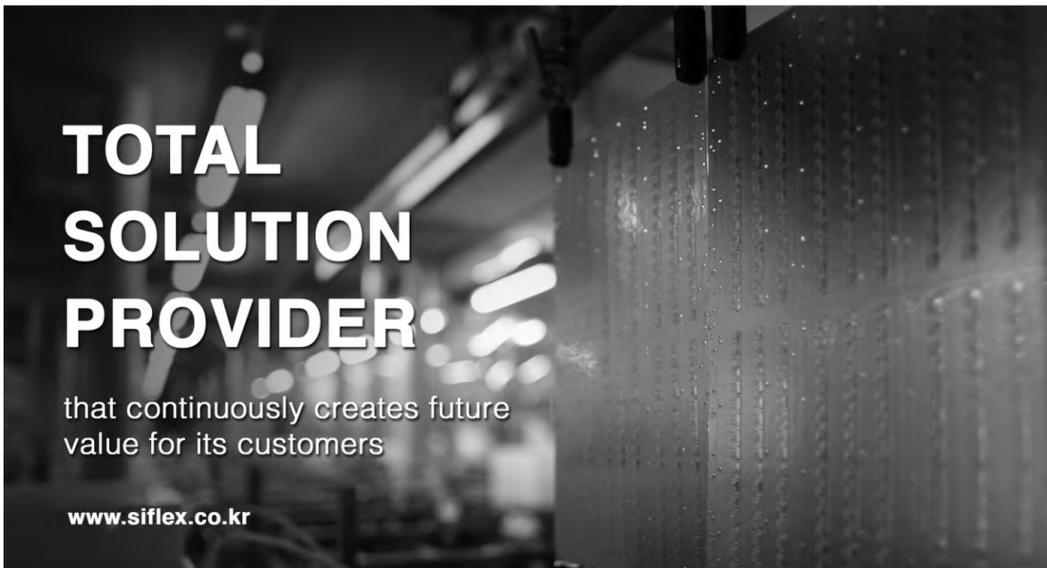
Collaboration, long-term relationship and trust are highly valued at OMAX. The company enjoys the cooperation and confidence of the ministry of education, education agencies, teachers and students. Its reliability is boosted by its partnerships with overseas subcontractors in product marketing and development.

With partners in Japan and Hong Kong, OMAX welcomes new overseas partners especially in Asia as it looks to expand in the region within five years.

Kim Sung-won, president and CEO

Particularly, it eyes innovative start-up companies as potential key partners.

"Changes are happening fast in schools," Kim says. "OMAX will be there to influence the future of education."



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GIGALANE'S DOMINANCE IN SEMICONDUCTOR AND RF INDUSTRIES HIGHLIGHTS TECHNOLOGICAL EXCELLENCE

Listed on the Korean Securities Dealers Automated Quotations, GigaLane is a US\$100 million South Korean company running three businesses – semiconductor equipment manufacturing, semiconductor equipment trading and high-frequency radio frequency (RF) connectivity products manufacturing.

GigaLane has a 60 per cent share in the global light-emitting-diode (LED) etcher market, making it the world's No 1, and is the only company in South Korea able to manufacture RF cables and connectors exceeding 6GHz, which will be used as the main frequency bandwidth in the fifth-generation wireless systems (5G) telecommunications. It is ideally positioned to ride the current wave of huge demand for semiconductors and LEDs, and the 5G telecommunication infrastructure upgrade set to start this year.

GigaLane's customers include South Korea's premier companies, such as Samsung Electronics, and more than 200 foreign companies including GLOBALFOUNDRIES, NXP Semiconductors, Boeing and Nokia.

As a global company, GigaLane secures more than two-thirds of its sales from its exports. To expand on this success, GigaLane focuses heavily on research and development (R&D), allocating 20 per cent of its total revenues evenly between capital expenditures and R&D. The result has led to close to 300 patents and more than 200 world-leading products under development.

History

GigaLane was established with high-frequency bandwidth RF connectivity technology exceeding 40GHz, an area no other South Korean company had tackled. As the country's only company with high-frequency bandwidth RF connectivity, it grew by leading the market in smartphones, network infrastructure and defence aerospace RF components.

In 2006, it acquired Maxis, a company with semiconductor etching technology, and entered the semiconductor equipment market. GigaLane successfully launched a series of products, such as through-silicon-via (TSV) and LED etchers, and nano-imprinters, being the first to market among South Korean companies thanks to its corporate spirit of challenging technology. It is now a powerhouse in the global LED etcher market, with a 60 per cent market share.

The company faced lagging sales due to slow growth in smartphones, which was the main market from 2015 to 2016, and delays in proceeding with new projects, such as micro electromechanical systems.

But after new CEO Jang Il-jun joined the company last April, the seven businesses were streamlined into two main businesses – RF and semiconductor etchers – and GigaLane focused on increasing profitability. As a result, GigaLane returned to profitability last year with record high sales.

"This turnover is not just a one-time success," Jang says. "It refers to a long-term and structural business model change. We will put our utmost efforts on growth in 2018 as a stable and sustainable profit model is secured."

Semiconductor equipment manufacturing business

GigaLane's semiconductor equipment manufacturing business already has taken a leading role in the market. Its LED etcher claimed the No 1 position in 2012, capturing 60 per cent of the global market and securing a majority of LED companies as its customers, including Sanan Optoelectronics, Osram, and Seoul Semiconductor.

Orders last year reached more than US\$50 million backed by its enormous market-dominating power in the LED etcher market, which recently started to regrow with explosive growth in demand. The company also secured more than 80

per cent of sales from China, the largest LED manufacturing nation. Moreover, GigaLane did not stop with the success of the LED etcher. It launched nano-imprinters for LED, and plans to maximise outcome creation in the LED equipment market.

The nano-imprinter is a piece of equipment that substitutes the existing patterning process using a photo lithography method. It has outstanding productivity – three times greater than the conventional process.

This advantage will be noticeable, in particular, in the 6-inch (15.2-centimetre) wafer production process, to be introduced in the industry this year, which will reduce processing costs per wafer by 40 per cent.

GigaLane's semiconductor equipment manufacturing business also produces TSV etchers for semiconductors. TSV is a 3D integrated circuit (3D IC) core technology that exponentially enhances semiconductor chip performance by 3D-stacking chips. It has been developing TSV etchers for more than a decade, and commercialisation has been possible through continuous testing with global integrated device manufacturers.

"TSV is a highly promising technology," Kim Hyun-je, head of GigaLane's strategic planning office, says. "The entire semiconductor industry has been debating since 2010 about the right time to adopt this revolutionary technology. We now see that the TSV era is finally coming, and we are ready."

GigaLane's semiconductor equipment manufacturing business will intensify its share in the growing LED etcher market and, at the same time, maximise growth potential by commercialising nano-imprinters and TSV etchers.

Semiconductor equipment trading business

GigaLane acquired and merged with

South Korea's No 2 semiconductor equipment trading company last November to broaden its presence in the semiconductor equipment market.

The semiconductor equipment trading market is booming with facility investment expansion due to the fast-growing demand for semiconductors. The East Asian market, especially China, is rapidly growing with the government heavily subsidising facility investments. The market size is expected to reach nearly US\$1 billion in 2020.

With regards to the company's semiconductor equipment trading business, GigaLane has the distinct advantage of providing a turnkey service, which covers all of the processes necessary in building a customised fabrication facility.

Kim recalls one customer in China who wanted to set up a facility for making gyro sensors. With support from its seasoned engineers, GigaLane was able to configure the necessary equipment, design the fabrication lines, identify equipment suppliers, ship the different pieces of machinery to China and install them. The company is one of the few outfits worldwide that can deliver all these services under one roof.

GigaLane's other strength is its own solid sales pipeline. Already working with numerous prominent global semiconductor companies, including GLOBALFOUNDRIES and NXP Semiconductors, it is discussing order amounts for this year with major semiconductor players around the world.

"GigaLane's semiconductor equipment trading business is forecast to enter full-fledged growth in 2018 with the thriving market and a differentiated business model," Jang says. "Our goal is to become the No 1 player in the East Asian market in 2020."

High-frequency RF connectivity business

A pioneer in high-frequency RF



CEO Jang Il-jun, who joined GigaLane last year, focused the firm on two core businesses and revived its profits.

connectivity technology in South Korea, GigaLane provides core RF connectivity components and solutions for fast-evolving wireless communication and network infrastructure utilising its high-frequency RF technology.

GigaLane has been steering 4G telecommunication technology expansion for the past decade with the world's largest mobile partners. Once again, in the forthcoming decade, GigaLane will ride the wave of global 5G RF connectivity investments estimated to total US\$10 billion in 2020.

Compared with the 4G era, 5G requires many changes. From mobile device components to network infrastructure and design, all should be changed to using high frequencies exceeding 10GHz. GigaLane is the only company in South Korea that can provide this high-frequency RF connectivity solution.

"Because we started our business from 40GHz, it is easy for us to provide our clients with the solutions they need to handle the surge in data speed and traffic that come with using the 5G framework," Kim says. "We expect data usage to multiply far beyond the demands of 5G. As such, we are now focusing our research on the 100GHz range."

As mobile devices adopt high-

frequency RF technology, RF cable and antenna inside the devices face structural limitations in performance.

To overcome these limitations, GigaLane provides flexible RF connectivity (FRC), which is the next-generation RF solution using flexible printed circuit boards. GigaLane is one of only two companies in the world with FRC technology patents, and GigaLane's FRC solution is expected to be 5G mobile devices' core RF connectivity component.

In network infrastructure, GigaLane partners with leading global companies to develop key 5G RF connectivity solutions, including board-to-board connectors, antenna modules and low-loss cable solutions. It is expected to benefit handsomely as a provider of total RF connectivity solutions for 5G handsets and 5G infrastructure products.

Vision for next three years

The semiconductor equipment and high-frequency RF connectivity markets are about to face huge turning points this year. Technical mega trends include physical limits in integration into the 2D space, thus requiring 3D-stacked semiconductors, an LED manufacturing process shift from 4-inch to 6-inch

production, and 5G telecommunication infrastructure roll-out. These trends are expected to become reality in the next couple of years and disrupt their respective industries.

Most importantly, the direction of GigaLane's business is aligned precisely with these trends, and its technology and product capabilities have proved that the company will beat its global competitors and benefit fully from the new opportunities.

GigaLane's key competitive edge is in developing products requested by customers at the fastest speed and providing customers with the highest value for money.

By developing products and providing services that are customised for its customers, GigaLane aims to secure global companies as customers in competition with large businesses, which cannot rival it for flexibility and speed.

The market where this competitiveness will be demonstrated best is where customers will be most accessible – the Asian market, including mainland China, Taiwan, Hong Kong, Japan and South Korea.

By 2020, GigaLane aims to secure sales in excess of US\$100 million in each of its three businesses by achieving dominance in Asia.

NUMBER ONE is in GigaLane's DNA



No.1 Plasma etcher for LED & Semiconductor



Pioneer Nano imprinter for LED lithography



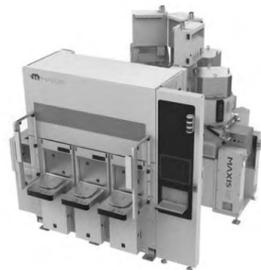
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TSV etcher



Nano imprinter



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