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## Extensive mudflats change into ‘Investment Promotion District’

- Declaration ceremony for Special Economic Zone (size of 1,100 soccerfields) bringing economic effect of KRW 15.9T (\$12.1B) & 80,000 new jobs
- Boosting nationwide economy combined with unprecedented tax benefits



Prime Minister Han Deok-soo (co-chair of the Saemangeum Committee) attended the declaration ceremony of the 1<sup>st</sup> Investment Promotion District on June 30.



The ceremony was to commemorate the implementation of national Saemangeum Agenda\*, showing the newly introduced investment promotion district and the transformation of

Saemangeum which has attracted a series of large-scale investments under the government's strong will.

\* (National Agenda No.38) Promote private investments through Saemangeum International Investment Promotion District (improving investment condition, infrastructure support, etc.)

The 1<sup>st</sup> Investment Promotion District includes sites 1,2,5,and 6(8.1km<sup>2</sup>) in Saemangeum National Industrial Complex and is 2.8 times of Yeouido in size.

### <Location of Saemangeum Investment Promotion District>

Location	Each Site and Size
	 <p>3, 8공구 산업용지는 '24년 하반기부터 순차적 매립 완료 예정</p> <p> <span style="color: red;">■</span> 투자유치지역  <span style="color: yellow;">■</span> 투자유치지역  <span style="color: green;">■</span> 계획조정지역         </p>

Through the designation of investment promotion district, the entrepreneurs in Saemangeum will receive exceptional benefits\* such as 100% reduction in corporate and income tax. The economic ripple effect of investment implementation is expected to reach KRW 15.9 trillion(\$12.2B) and 80,000 jobs.

\* Corporate tax & income tax 100% for 3 years, 50% for 2 years, use of public waters for 10 years

\*\* Analysis of the ripple effects according to the Regional Industry Association Table (in 2015) published by the Bank of Korea

Saemangeum area is expected to gain more momentum in corporate investment through Saemangeum Investment Promotion District which is a successful example of customized support system for entrepreneurs.

The whole Saemangeum area is planned to be designated to Investment Promotion District, following the 1<sup>st</sup> Investment Promotion District.

Prime Minister Han Deok-soo said, “The designation of the Investment Promotion District will improve economic vitality in Saemangeum.” He added “The national government will continue to support Saemangeum by constructing infrastructure in time.”