

# Jisung Horizon Newsletter

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**JISUNG HORIZON**

The Korea Chamber of Commerce & Industry Bldg. 11th Fl., 45 Namdaemunro 4-ga, Jung-gu, Seoul, 100-743 Korea Tel : +82-2-6050-1600 Fax : +82-2-6050-1700  
<http://www.js-horizon.com> E-mail : [master@js-horizon.com](mailto:master@js-horizon.com)  
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## (Firm News)

### Legal Advisor of Credit Financial Institution in Relation to Sale of Hyundai Corporation

Jisung Horizon is acting as the legal advisor of the credit financial institution of Hyundai Corporation in relation to its sale.

#### [Korean Article Reference]

- [Financial News – Sale of Hyundai Corporation at 235 Billion Won](#)
- [Maeil Economy – Hyundai Heavy Industries Signs Definitive Agreement for Acquisition of Hyundai Corporation](#)

#### [Attorneys]



Han-Seok MYUNG

· Partner



Nam-Yeon KIM

· Associate

## (Firm News)

### Jisung Horizon and Laos LLC Establish Joint Venture Law Firm, JSH-LLC



Jisung Horizon signed an exclusive collaboration agreement with the largest law firm in Laos, [Lao Law & Consultancy Group \(LLC\)](#) on November 3, for establishing the joint venture law firm, JSH-LLC.

The establishment of JSH-LLC will serve as a momentum for Jisung Horizon to not only provide services related to the Laos capital market but also provide complete and speedy service to Korean

corporations expanding their businesses to Laos.

## [Korean Article Reference]

- [Yonhap News - Signing Ceremony of Jisung Horizon and Laos Law Firm](#)
- [Legal Times - Jisung Horizon, 1st Law Firm to Open Office in Laos](#)
- [Vientiane Times\(PDF\) - Joint venture to help firms with stock market listing](#)
- [Vientiane Mai Newspaper\(PDF\)](#)

## [Attorneys]



Young-Tae YANG  
· Managing Partner



Sang-Jun KIM  
· Partner



Haeng-Gyu LEE  
· Partner



Jeoung-Hoon YOO  
· Associate



Jean HONG  
· Foreign Attorney

## (Firm News)

### **Jisung Horizon Consults LS Nikko on Acquisition of Shares of ERI, an E-scrap Recycler**

LS Nikko has acquired a 10% interest of ERI, a PCB collector in the U.S. at 5 million dollars. ERI is California's largest e-scrap recycler and holds 22.8% market share in the U.S.

Jisung Horizon advised LS Nikko in relation to their acquisition of ERI's shares.

#### **[Korean Article Reference]**

- [Maeil Economy – LS Nikko Acquires 10% Interest of ERI](#)
- [Korea Economy – LS Nikko Acquires Shares of ERI and Secures PCB](#)

#### **[Attorneys]**



Kenny K. KANG

· Partner



Tae-Hyun LEE

· Associate



Choong-Wook RO

· Foreign Attorney



Sang-Hee LEE

· Foreign Attorney

(Firm News)

## **Jisung Horizon Receives Favorable Reviews from In-house Counsels According to Survey by Legal Times**

According to a recent survey by Legal Times for their 2nd anniversary special edition with regards to the level of satisfaction that in-house counsels have for law firms in Korea, Jisung Horizon ranked 7th in the category of 'most favored law firms' and also ranked 7th in the category of 'brand recognition.'

### **[Korean Article Reference]**

- [Legal Times November Edition - Survey on Preference for Korean Law Firms](#)

(Firm News)

## **Jisung Horizon Receives Outstanding Reviews from 2010 Edition of IFLR1000**



Jisung Horizon received excellent reviews from the 2010 edition of IFLR1000, a financial magazine issued by Euromoney, well recognized by in-house counsels at the world's most prominent financial institutions and companies, as well as the leading lawyers in each legal market.

Jisung Horizon ranked 2nd in banking and project finance, mergers and acquisitions and restructuring and insolvency and ranked 3rd in capital markets.

### **[Korean Article Reference]**

- [IFLR – Jisung Horizon Receives Outstanding Reviews from the Newest Asian Edition](#)

## (Firm News)

### Legal Advisor of SK Energy in Relation to the 1st Oil Refinery in Vietnam

SK Energy entered into an operation and maintenance service agreement with BSR, a subsidiary of Petro Vietnam (PVN), which is a public oil company of Vietnam. BSR's oil refinery is the first oil refinery established in Vietnam and SK Energy will be responsible for the overall operation of the refinery, including BSR's operation, maintenance and repair of equipments.

Jisung Horizon acted as the legal advisor of SK Energy in relation to the agreement between SK Energy and BSR.

#### [Korean Article Reference]

- [Hankook Daily – SK Energy Transfers Knowhow to Oil Refinery in Vietnam](#)
- [Herald Economy – SK Energy Transfers Knowhow to Vietnam's 1st Oil Refinery](#)

#### [Attorneys]



Young-Tae YANG  
· Managing Partner



Sang-Jun KIM  
· Partner



Hee-Kyung BYUN  
· Partner



Seung-Hyuk Edward HAN  
· Foreign Attorney



Khoa  
· Foreign Attorney

## (Firm News)

### Jisung Horizon Consults Mnet Media and CJ on Issuance of 30 Billion Won CB and BW

Mnet Media, a music entertainment enterprise, issued convertible bonds (CB) and Bond with Warrant (BW) amounting to a total of 30 billion won to its largest shareholder, CJ and Standard Chartered Private Equity (SCPE), which is a subsidiary of the global financial group, Standard and Chartered.

Jisung Horizon acted as the legal advisor of Mnet Media and CJ for the issuance of the CB and BW.

#### [Korean Article Reference]

- [Financial News - Mnet Media Issues 30 Billion Won CB and BW](#)
- [Herald Economy - Mnet Media Issues 30 Billion Won CB and BW](#)

#### [Attorneys]



Haeng-Gyu LEE  
· Partner



Hee-Suk CHAI  
· Associate



Eun-Young LEE  
· Associate



Kent Wong  
· Foreign Attorney



(New Laws)

**Standard for Conversion of Foreign Corporation's Total Assets  
– Revision of the Enforcement Decree of the Framework Act on Small and Medium Enterprises –**

The Framework Act on Small and Medium Enterprises was revised to include specific provisions with regards to the standard exchange rate for converting the total assets of a foreign corporation into Korean won. Foreign investment corporations can now elect from the closing exchange rate of the immediately preceding year and the average exchange rate of the immediately preceding year when calculating the total assets of a foreign corporation for determining whether it is a small and medium enterprise. Thanks to this revision of the law, foreign investment corporations will be prevented from suddenly being disqualified as small and medium enterprises due to a change in the exchange rate. This new provision has become effective as of November 19, 2009.

Article 3 Paragraph 2 Subparagraph 2 of the Enforcement Decree has been revised in order to induce investments in small and medium enterprises by acknowledging corporations as small and medium enterprises in case a large enterprise with assets of 500 billion won or more holds 30% or more of the shares of a small and medium enterprise, provided that, the large enterprise is not the largest shareholder or if a financial institution holds the shares of a small and medium enterprise for the purpose of investment.



JISUNG HORIZON

<http://www.js-horizon.com>

## **JISUNG HORIZON Attorneys at Law**

### **Seoul Office (H/O)**

The Korea Chamber of Commerce & Industry Bldg. 11th Fl., 45 Namdaemunro 4-ga, Jung-gu, Seoul, 100-743 Korea Tel : +82-2-6050-1600 Fax : +82-2-6050-1700

### **Gangbuk Office**

HSBC Bldg. 15th Fl., 25 Bongnae-dong 1-ga, Jung-gu, Seoul, 100-161 Korea Tel : +82-2-6230-7400 Fax : + 82-2-6230-7599

### **Shanghai Office**

Room 2310, Shanghai Maxdo Center, No. 8 Xing Yi Road, Shanghai, China Tel : +86-21-5208-2800 Fax : +86-21-5208-2807

### **Ho Chi Minh City Office**

#2205 Saigon Trade Center, 37 Ton Duc Thang St., Dist. 1, Ho Chi Minh City, Vietnam Tel : +84-8-3910-7510 Fax : +84-8-3910-7511

### **Hanoi Office**

Suite 1003, 10th Fl., Daeha Business Center, 360 Kim Ma St., Ba Dinh Dist., Hanoi, Vietnam Tel : +84-4-6266-1901 Fax : +84-4-6266-1903