

Legal Updates

1 [Capital Markets] Exceptions to Registration Requirement for Sale of Derivative Linked Securities by Foreign Investment Traders in Korea

1. Background. The Financial Investment Services and Capital Markets Act (the "FISCMA") prescribes that when a foreign investment trader issues certain derivative linked securities and sells them in a domestic market through a domestic investment trader or investment broker, the foreign investment trader will be... [more](#)

2 [Insurance] Amendment to Regulations on Supervision of Insurance Business

"Regulations on Supervision of Insurance Business," which were established to implement "Comprehensive Measures to Improve Actual Loss Health Insurance" that was published by the Financial Services Commission August, 2012 was amended on 28th of November, 2012 and took effect from January 1, 2013... [more](#)

3 [Antitrust & Competition] Amendment of Public Announcement on Detailed Criteria for Imposition of Penalty Surcharges on Offender of Act on Fair Labeling and Advertising

1. Amendment of Public Announcement on Detailed Criteria for Imposition of Penalty Surcharges on Offender of Act on Fair Labeling and Advertising (Public Announcement No. 2012-62 enforced on 2012, Oct. 16, 2012) - Upward revision of penalty surcharge imposition standard rate and rationalization of provisions... [more](#)

4 [Construction and Real Estate] PF Project Site, Construction Company, Workouts

In general, under the Corporate Restructuring Promotion Act ("CRPA"), a "workout" refers to a joint administration process of creditor financial institutions where an Agreement for Implementation of Plan for Business Normalization (the "Business Normalization Plan") is entered into with the Creditor Financial Institutions... [more](#)

Overseas Updates

1 [MYANMAR] U.S. Eases Ban on Imports from Myanmar (General License 18)

U.S. Treasury and State Departments in their joint press release announced that "the United States would begin the process of easing restrictions on imports of Myanmar goods in response to the substantial and significant reforms that have taken place in that country over the past decade." The ease on the U.S. ban... [more](#)

2 [MYANMAR] Ease of Establishment of Public Company (Mizzima Nov. 5, 2012)

Directorate of Investment and Company Administration (DICA) said that the establishment of public company (more than 50 shareholders) under the Companies Act will be eased. According to DICA, it will authorize the establishment of public companies for all types of businesses as of October 15, 2012... [more](#)

3 [BRAZIL] "Infrastructure Debentures" for Long-Term Financing of Projects in Brazil

The enactment of Federal Law No. 12.431/11 and Executive Order No. 7.603/11 temporarily enabled the issuance of infrastructure debentures in Brazil starting from November 2011. The law mainly grants personal and corporate income tax benefits in connection with income from infrastructure debentures that had been... [more](#)

Firm News

1 Jipyong Jisung is First Korean Law Firm to Establish Presence in Myanmar

Jipyong Jisung's pioneering spirit is evidence as we became the first Korean law firm to set up presence in Myanmar. Our affiliate office is incorporated in Myanmar and is named "JIPYONG JISUNG MYANMAR." JIPYONG JISUNG MYANMAR is comprised of 10 members, including 3 Korean professionals... [more](#)

2 Groundbreaking Constitutional Court Ruling Achieved by Jipyong Jisung

The part of the new law which brings about overarching changes to the legal education and systems in Korea was declared unconstitutional by the Constitutional Court due to the restrictions it puts on the existing judicial apprentices. Jipyong Jisung represented a group of judicial apprentices who had passed the... [more](#)

3 Jipyong Jisung (Ho Chi Minh City Office) Selected by IFLR as Notable Law Firm in Areas of Banking and Capital Markets in Vietnam

Jipyong Jisung's Ho Chi Minh City Office was selected by IFLR as one of the law firms which are worthy of notice in the areas of banking and capital markets. The firm's selection by IFLR, the influential international legal publication covering the banking and finance sectors, is a great honor for a foreign law firm doing... [more](#)

4 Jipyong Jisung-Assisted Draft of Securities Act Passed by National Assembly of Laos

Jipyong Jisung's Finance Practice Group, in cooperation with the firm's Laos office, successfully advised on the enactment of the Securities Act of Laos as requested by the Ministry of Justice of Korea. We reviewed the draft of the Securities Act prepared by the Laos government and held seminars in Laos and Seoul. We also... [more](#)

5 Legal Advisory Service regarding Shareholders Agreement for Myanmar Gas Fired Combined Cycle Power Plant and Establishment of Myanmar SPC

Jipyong Jisung has successfully advised on for the Shareholders Agreement for Myanmar Gas Fired Combined Cycle Power Plant and establishment of Myanmar SPC, bolstering the firm's already strong specialty in Myanmar-related transactions.

6 Legal Advisory Service regarding Asset Backed Loan (ABL) for Qingdao Lidong Chemical Co., Ltd. of China

Jipyong Jisung provided legal advisory services to Woori Investment & Securities Co., Ltd. as the arranger as well as to lenders and the guarantor with respect to the asset backed loan which Qingdao Lidong Chemical Co., Ltd. obtained by providing the local accounts receivable and bank notes as pledge to a Korean special... [more](#)

7 Legal Advisory Service to Lotte Hotel in Acquisition of Legend Hotel Saigon

Jipyong Jisung advised Lotte Hotel in its acquisition of Legend Hotel Saigon, a five-star luxury hotel in Vietnam.

8 Legal Advisory Service regarding Sale of Shares of Korean Coal Mining Company's Affiliate to India-based Purchaser

Jipyong Jisung provided legal advice to Korea-based coal mining company regarding the share purchase and sales transaction in which the Indonesian operation of the Korea-based coal mining company as a major shareholder sold its shares of its affiliate coal mining company (located in Kalimantan) to an India-based purchaser.

9 Legal Advisory Service regarding CJ4DX's Partnership and Licensing with Russia's Number 1 Cinema Chain

Jipyong Jisung provided legal advice to CJ4DX Co., Ltd regarding partnership and licensing matters with 'Cinema Park', the number 1 multiplex chain in Russia.