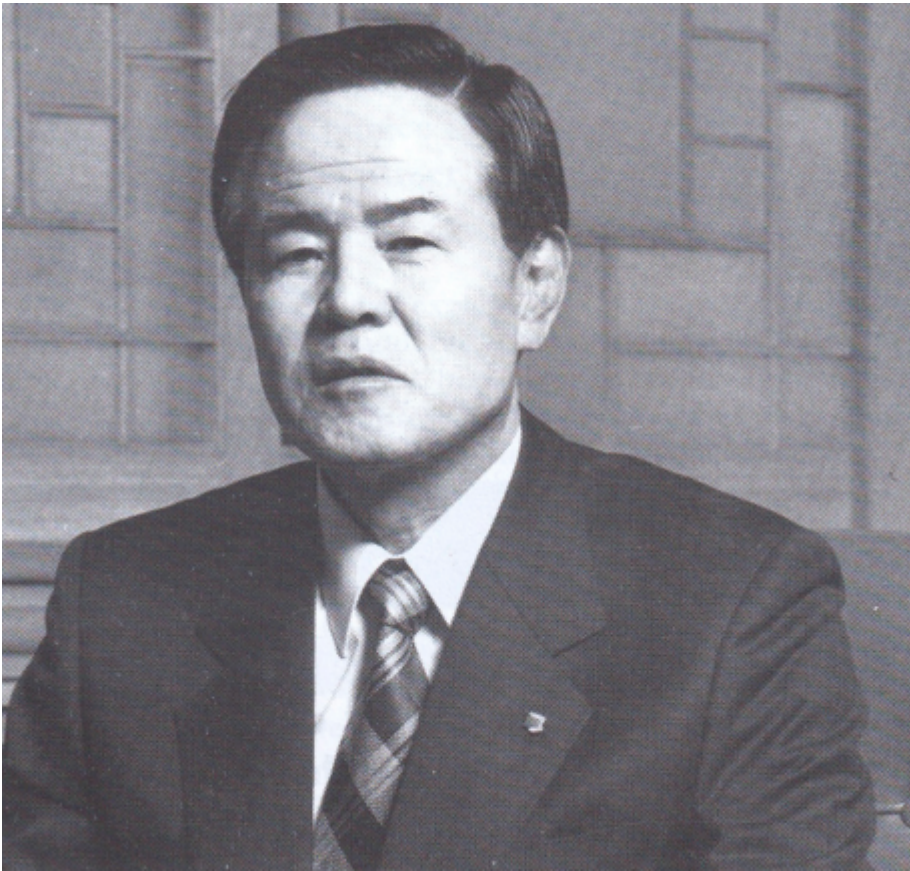


ngth to Steel

HANJUNG'S BACKGROUND Hanjung was established in 1962 when the South Korean economy began surging forward and is today a giant in Korea's heavy machinery industry. The company's field of activity covers Nuclear, Thermal, Iron, Steel, Cement, Petrochemical, Hydro, Gas Turbine, Pollution Control and Desalination Plants, as well as Material Handling Equipment, Offshore Platforms and Civil and Construction Diesel Engines.



The Hanjung base of operations is a massive 3,491,000 sq. metre high-tech machinery plant in Changwon on the southern tip of the Korean peninsular. The plant is made up of seven areas including the Casting and Forging, Heavy Machine and Heavy Fabrication shops, Research and Development Centre and Dock facility. There are 3,200 machinery units here varying in size and function laid out in steel structure buildings.

The company's wide range of power-generating and industrial equipment is manufactured here and every aspect of design, engineering, processing, assembly and installation is offered to domestic and overseas markets.

Hanjung employs over 7,600, people most of them technical specialists and highly skilled professionals. In 1995 the company achieved a US\$ 2.8 billion turnover, up from US\$ 2.6 in 1994.

While the takeover of the Ceylon Steel Corporation is the first such buyout of a foreign company by Hanjung, it can be seen as a starting point in the South Koreans' quest to be regional and international powerhouse giants. Over the past few years, Hanjung has been active in several major projects in the Asian and Middle East region. These include the US\$ 340 million Cibinong Cement Plant in Indonesia, other plants in Malaysia and Bangladesh, and Desalination Plants such as the ones in Assir, Saudi Arabia and Jebel Ali in the United Arab Emirates. In addition, the company has established joint venture firms in China and Vietnam, which will serve as springboards into the global plant market.

Hanjung has an overseas network of offices in the USA, Canada, Singapore, Germany, China, Japan, the Middle East, Indonesia, and India.



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