

## Press release :

In response to the news recently published by several news papers and radios, locally or internationally, regarding the investment planning of Daewoo Logistics Corp.(DWL) in Madagascar. Daewoo Logistisc Corp. would like to officially explain current situation of the investment plan.

1. DWL corp. ,as a private investor, has a strong interest to invest in agriculture field in Madagascar.
2. For the purpose in point 1. DWL has done a land- survey to find a feasible area to cultivate.
3. At this time, there is not yet a contract on the land between DWL and Madagascar Government.
4. There is not yet any discussion about the fee because it will depend on the contract later, therefore the information released that DWL acquired a land for free is incorrect.

Antananarivo, Friday, November 21, 2008  
Daewoo Logistics Corp.