

# HYUNDAI ELEVATOR



**Hãy đi cùng nhau**

*'V' is the V first syllable of Vietnam, and the message  
'Let's go together' was written in Vietnamese.*

## CEO'S LETTER

**To a Year for Takeoff,  
Opening Doors to  
New Futures**

## HOT TOPIC

**Environment  
Health Safety  
Safety Managers Interview**

## GLOBAL TEAM

**Installation Skills  
Recognized through  
Large-Scale Projects**

# TO A YEAR FOR TAKEOFF, OPENING DOORS TO NEW FUTURES

## Dear executives and staff,

It's a pleasure to share my greetings. I offer my gratitude to all of you that unwaveringly attended to your duties throughout 2019, despite its exceptional ups and downs.

Last year, even amidst unstable domestic and foreign market environments and the fast-changing ecosystem of the elevator industry, much thanks to your utmost efforts, we maintained our unbeatable No.1 position in Korean elevator market share for 13 consecutive years at 43%. Moreover, even in the service area, we secured our top place for 4 consecutive years with paid maintenance of 152,000 elevators. Our exports have increased in accordance, and the deficits of overseas subsidiary have furthermore improved drastically.



Additionally, last year was a meaningful year that marked our transition toward a digital changeover by undertaking the substantive task of digital innovation and thereby establishing the foundations of our company's innovative revolution.

However, despite our various efforts, due to factors including the recession of the construction industry and the decrease of the size of the elevator market, we were also left with some frustrations with the number of contracts, sales, and operating income falling short of our business targets. The predictions for the domestic economy and elevator market in 2020 exhibit greater challenges ahead. Surrounded by such challenges, our 2020 will be a year of overcoming crises for survival. What would be wise and sagacious action plans to overcome these negative business environment conditions?

I consider the answer to be the confidence that we can overcome these crises and the maximization of our organization capacity through change and cooperation. In order to survive in this rapidly shifting world, progressive change is absolutely required, and we desperately need the organizational power fueled by a sense of cooperation and unity that we are all one rather than individuals. The change that we aspire to is to become an animated and creative organization led by the necessary changes in thought, attitude, and action; and in order to consistently promote such changes, we must have the foundational spirit of teamwork among our organizations and individuals.

Moreover, only when we all attend to our respective responsibilities with utmost passion, with the value standard of customer satisfaction placed at the center of all decision making, we will be able to overcome this severe crisis and secure the cornerstones to our continuous growth.

## Executives and staff,

To defeat the challenging circumstances of 2020 and to continually strengthen our business' competitive edge, I will inform you of 3 key tasks that all of us must pursue.

### **The first task is to secure our competitive edge in global production.**

By building smart factories in the head office and subsidiary in China, and establishing MES, we must accelerate our SCM and production innovation. While improving our organization culture through change and innovation, we must also nurture our human resources and secure global talents of excellence; and furthermore, we must strengthen our organization's competitiveness through effective organization management. What is more, we must establish a turning point towards our growth as a global company through active foreign market expansion and improvements in subsidiary profitability.

### **The second task is securing our future competitiveness by reinforcing our R&D capability.**

Now we must act as the pioneers to our own road as the First Movers. We must lead future technology advancements through the invention of creative technology and products, and we must strengthen our research and development capacities by recruiting excellent human resources. Moreover, by actively adopting revolutionary digital technologies and revolutionizing product quality management systems, we must be at the forefront of leading the 4th Industrial Revolution.

### **Third is to achieve the foundations to our continuous growth by increasing our profitability.**

We must internalize the digital revolution by completing the enterprise-wide 4.0 task and amplify the profitability of our service-area. Most importantly, we must enhance our client value with a Service Excellence mindset at its core; and by developing the Before Service that permits prior estimation and troubleshooting analysis, we must obtain our unique competitive edge in service.

In 2020, by accelerating the digital revolution, we will have to intensify our growth momentum and thereby build the foundation to Hyundai Elevator's 4th Industrial Revolution.

## Executives and staff,

this year, we have experienced a major accident causing the loss of two special lives. We must never experience such a misfortune again. This means that we must comprehensively reevaluate our safety consciousness and safety management system; and that all executives and staff must give their best efforts toward the goal of zero safety accidents as our priority.

Safety is an irreplaceable value. In 2020, we will have zero tolerance for any inattentiveness regarding safety. We cannot discuss the safety of our clients and products without protecting our own safety first. I ask that you keep in mind that the safety of each of us, including our business partners, represent the bastion of our families' happiness and the development of our company, and that you therefore take necessary caution always and everywhere.

## Executives and staff,

In 2020, we expect countless hurdles ahead of us. However, if we consistently cooperate and constantly innovate with the Hyundai Spirit consisting of Creative Foresight, Positive Thinking, and Unwavering Drive at our core, this year will mark our year for takeoff, opening the doors to Hyundai Elevator's new futures of tomorrow.

Hoping that all the progress that we have worked towards over the years can lead to important results, I ask for your participation in the upcoming changes and innovation towards a new Hyundai Elevator of 2020.

Thank you.

January 3<sup>rd</sup>, 2020

**Song, Seung-bong**  
CEO, Hyundai Elevator

*S.B. Song*



# Environment Health Safety

## Safety Managers Interview

힘내요!

the Korean word of 'Cheer Up!'

**Seo Ho-Jun**

Assistant Manager  
Head Office  
Safety Environment Team



Hello. This is Seo Ho-Jun from the head office in Korea. We have been working hard to achieve the goal of 'zero incidents of death' and 'zero hazard' under the slogan of 'Safety is Leadership.' Recently, we have strengthened safety and health education of field workers by implementing measures such as customized safety leadership for the Installation Headquarters, special education for employees of less than 5 years of work experience in the Service sector, and reinforcement of TBM (Tool Box Meeting) activities of the Manufacturing Headquarters. Moreover, with the recent spread of COVID-19, we are doing our best to prevent the infection of employees by installing thermal imaging cameras and securing fundamental hygiene products such as masks and hand sanitizers. We are also in charge of the safety & health activities of overseas subsidiaries, so we will work hard to provide a better environment to ensure the safety of those who bring glory to the name of Hyundai Elevator overseas.

The safety manager of each subsidiary is a 'safety & health control tower' that looks over the entire company regarding safety and health management to promote a healthy and safe work environment for all employees. Managers closely interact with each other to implement various activities to support the healthy development of the company and employees in the form of safety & health education, on-site patrol, safety improvement activities, safety promotion activities, safety big data analysis and improvements, employee health care, and actions to prevent infectious diseases. We have been able to listen to the stories of recent health & safety activities performed by members of major subsidiaries.

**Suhaimi Ismail**

Manager  
Hyundai Elevator Malaysia Sdn Bhd (HEM)  
HSE Department

Menceerikan

Malaysian



Hello. This is Suhaimi Ismail from the HSE Department of the Malaysian Subsidiary. The Malaysian Subsidiary is continuously making an effort in all areas to spread the culture of safety by introducing 12 Life Saving Rules (12 LSR's), managing and evaluating annual HSE (Health Safety Environment) Programs, building HSE documentations systems, and implementing HSE Campaigns. At the same time, executives and senior members are taking the lead to encourage safe work of employees. The Malaysian Subsidiary is also working promptly to prevent the spread of the recent COVID-19. We are sending guidance such as COVID-19 symptoms and countermeasures each hour through email and mobile applications, and we are further providing COVID-19 prevention training each week under the supervision of the HSE Dep, especially for field workers. Also, we have placed masks and hand sanitizers in every part of the office, and we are performing frequent inspections to check whether employees have relevant symptoms. We are especially considerate in the communication with our clients in order to minimize the effect of possible delay in shipment schedule that may occur due to the spread of COVID-19. We believe that these efforts will have a positive impact not only on the healthy and safe workplace environment of the Malaysian Subsidiary, but also on the improvement of productivity.

**Ruan Ye Qing**

Manager  
Hyundai Elevator(China)  
EHS Team



加油!

Chinese

Hello. This is Ruan Ye Qing from EHS team of the Chinese Subsidiary. There has been a lot of confusion in China as well concerning the outbreak of COVID-19. However, the Chinese Subsidiary has handled the situation in a calm manner. We figured out different symptoms of the disease in the early stage of the outbreak, and established corporate control systems for the epidemic in pursuant to governmental policies. The Chinese Subsidiary made the most effort to support the safety of all employees by distributing hand sanitizers and masks within the company and sterilizing business facilities. Moreover, we continued our contribution to the safety of local society by participating in safety sharing activities in the form of donating masks. Currently, all employees of the Chinese Subsidiary are back at work, and the Shanghai factory is fully under operation without a problem. Even though COVID-19 is quickly spreading throughout the world, we hope that we all handle the situation calmly to successfully overcome this crisis.

Bergembiralah

Indonesian

**Muhammad Haerul**

Manager  
PT. Hyundai Elevator Indonesia (HELIN)  
EHS Team



Hello. This is Muhammad Haerul from the EHS team of the Indonesian Subsidiary. The Indonesian Subsidiary has prepared for the composition of an action plan for the safety of all employees as soon as we heard about COVID-19. The first action was to notify all employees about the outbreak of the disease through email and by distributing guidance on basic response measures. Next, we performed a survey on the demand for N95 masks and hand sanitizers for quick distribution. We placed field workers as our top priority for the prevention of COVID-19, and supported them to feel safe and confident while working on-site. We are further planning to continuously provide masks and hand sanitizers for at least three months considering the rate of the epidemic in Indonesia. Also, we are proceeding weekly education regarding the method of response to the virus in the form of articles and by sharing the latest status of COVID-19 in terms of rate of incidence, confirmed cases, and cases of contact. We will do our best to stop the spread of COVID-19 while considering the health and safety of all employees as our top priority.



**Nguyen Dac Doung**

Team leader of Northern Vietnam  
Hyundai Elevator Thanh Cong Vietnam (HETCV)  
EHS team

Cô lên

Vietnamese

Hello. This is Nguyen Dac Doung of Hyundai Thanh Cong Elevator Vietnam Co., Ltd. We are implementing various activities to ensure safety in field operations in the form of safety drills for new employees, TBM training before operation, meetings with clients regarding EHS, site inspection, and posting various safety promotion fliers on site. With the recent spread of COVID-19, we are taking extra care by wearing face masks for on-site TBM. We sincerely hope that field workers who must stay vigilant at all times and all employees of Hyundai Elevators around the world work together to successfully overcome this crisis.



## 2020 Safety Management Resolution

The Hyundai Elevator Head Office held a 'Safety Management Resolution' with its 330 employees and partner companies at the Icheon Head Office on January 22nd, where it announced the goal of reducing the accident rate by 72% in comparison to the previous year, and strengthening the safety system. As a starting point, in order to strengthen its safety leadership, the company has expanded the proportion of accident rate reduction in key performance indicators (KPI) of all business units, headquarters, and managers. In particular, zero tolerance policy will be applied to management organizations in the event of non-compliance with regards to safety rules or major accidents. At the same time, the number of near-miss and potential risk discovery activities in installation, service, and manufacturing sites will be increased by 2.3 times, from 196 cases in the previous year to 456 cases in order to strengthen the accident prevention system. Also, by expanding on-site inspection activities, sanctions and guidance will be carried out for violations of safety rules including the failure to wear protective gears and safety belts. Safety training will also be expanded. The training, which amounted to 116,647 hours last year, will be increased by 1.4 times to 167,232 hours this year. In particular, training

for beginner technicians will be strengthened to prevent disasters. Moreover, a professional counseling program has been introduced to manage the stress of employees resulting from on-site and safety task implementation. Since last year, the company has been operating TFTs by sectors to enhance on-site safety. Through such measures, it has developed a safety operation program to prevent crush hazards during elevator maintenance, which has been approved by the Elevator Safety Agency and applied to new sites. In addition, the company has been striving to reduce industrial accidents by modifying safety manuals through process reviews. Representative Director Song Seung-bong stated that he will "achieve zero fatal accidents and 0.08% accident rate to create a work environment where all employees can go home feeling healthier than they were when coming to work."



## 2019 Annual Report Wins Gold Award in US LACP Vision Award

The 2019 Annual Report has received the Gold Award in the 2018/19 LACP Vision Awards hosted by LACP. In this competition, the 2019 Annual Report submitted by the Head Office in Korea received the highest score in 6 out of the 8 evaluation criteria including first impression, cover design, content composition, and financial reporting to receive a total of 98 points. The Vision Award is an Annual Report competition hosted by LACP, a global marketing agency. This year, there was a fierce competition between annual reports from approximately 1,000 organizations including corporations, government agencies, and non-profit organizations from around the world, including North America, Europe, and Asia. Lee Seong Bok, in charge of the annual report and part of the Head Office PR Team, said that the "detailed and honest description of the company's future direction such as its response to the 4th Industrial Revolution, and globalization vision and strategies led to a good evaluation." Since 2016, the company has been publishing annual reports that combine financial and non-financial performance and received the Platinum Award last year.



## Focus on Preventing the Spread of COVID-19

The Head Office in Korea has taken company-wide responses to prevent damages from COVID-19. The company's safety manager preemptively responded through internal announcements from the end of January, the early stage of the spread of COVID-19 and installed thermal cameras and measured temperatures of everyone entering the Icheon and Seoul Office from February 3rd. Amid nationwide shortage, there have been efforts to secure the maximum amount of masks and hand sanitizers and place them in the office. As the number of confirmed COVID-19 cases increased sharply around Daegu and Gyeongbuk areas in Korea, the Korea Center for Disease Control has raised the alert level to "serious" and applied Level 3 (RED) in accordance with the infectious disease manual and begun powerful infectious disease prevention activities from February 24th. Measures implemented include wearing masks at all times, banning dinners and business trips, and banning outsiders from entering the office. In February, the Icheon and Seoul Offices were disinfected twice, and the national branches were disinfected as needed, including the Daegu and Daejeon branches. On February 26th, the company announced personnel-management policy to implement staggered hours and working from home. From February 28th to March 13th, employees in Daegu and the Gyeongbuk areas including Daegu, Ulsan, Gyeongnam, and Busan branches, started to work at home, while necessary manpower started working cross-hours. Staggered hours have been implemented for employees in Seoul and metropolitan areas, and on-site employees including sales, installation, and service have been going directly to the sites from home.

## Vietnamese Subsidiary Participates in Elevator Supplier Award Ceremony

The Vietnamese Subsidiary (Hyundai Elevator Thanh Cong Vietnam, HETCV) held a year-end banquet with all employees on January 15th. The year-end banquet is the biggest annual event of the Vietnamese subsidiary held one week before 'Tet holiday,' Lunar New Year holiday in Vietnam, to look back on 2019 and move forward with 2020. The event began with an opening speech from Park Seok Bae, the head of the subsidiary and was followed by a toast and celebration performances. In particular, as part of the celebration, a fashion show featuring traditional costumes of subsidiary countries including Korea, China, Indonesia, Malaysia, Turkey, and Brazil was extremely popular among the participants. Moreover, in order to praise the efforts of the employees who have contributed to the development of the company, 21 employees that worked for more than 5 consecutive years have been awarded with Long Service Awards.



## Chinese Subsidiary Donates Masks Amid COVID-19 Outbreak

The Chinese subsidiary of Hyundai Elevator donated 8,000 masks to community residents who are struggling amidst the COVID-19 outbreak. On February 26th, the Chinese subsidiary delivered 3,000 disposable masks to People's Office of Liantang Town, a local government in Shanghai, and 5,000 masks to Red Cross in the Jinshan District of Shanghai. This donation was made to prevent the spread of COVID-19 and to support the reduction of damage from the outbreak. The donated masks will be used by community residents, medical staff, and volunteers affected by COVID-19. The Chinese subsidiary continues to maintain friendly exchanges based on mutual trust and understanding by the local government of Shanghai.



## Chinese Subsidiary Participates in Elevator Supplier Award Ceremony

During the 15th National Government Procurement Collection Annual Conference held on January 8th, the Chinese subsidiary of Hyundai Elevator was awarded the 2019 National Government Procurement Supplier Award in the elevator category. This event, supervised by the Chinese Ministry of Finance and hosted by Government Procurement Information Newspaper and the Government Procurement Information Network, is held in Beijing at the beginning of each year with national procurement experts and representatives of relevant organizations. This year, the annual meeting with 400 participants from all over the country was held to explore government procurement reform and development in 2020, under the theme of "Responsibility, Innovation, and Leadership." The Chinese subsidiary has been selected as 'Top 10 Best Elevator Supplier in China' among 700 government procurement suppliers, thanks to its excellent quality, high integrity, strong technology, and brand value. As the government procurement elevator market is growing rapidly, the award is expected to become the foundation for Hyundai Elevator to be recognized as an influential brand and expansion in the



elevator maintenance business in China in 2020. The Top 10 Best Elevator Supplier of National Government Procurement in the elevator category in 2019 include Shanghai Mitsubishi Elevator, Hitachi Elevator(China), Guangri Elevator, XJ-Schindler(Xuchang)Elevator, Yungtay Elevator Equipment, Canny Elevator, Huasheng Fujitec Elevator, General Elevator.



# HYUNDAI ELEVATOR, Which Is Close To Us Everywhere In The World!

21

Elevators

20

Escalators

## MYANMAR

### SMT MINGALAR MARKET

Project Owner: SMT (SUN MYAT TUN)

Site: Yangon

Date of Award: Jan 2020

Speed: 1.75m/s (7), 1.5m/s (8), 1m/s (6)

Building Characteristics: Mall

Myanmar

## VIETNAM

### INTRACOM TOWER A

Project Owner: INTRACOM

Site: Hanoi

Date of Award: Feb 2020

Speed: 4m/s (12)

Building Characteristics: Complex Building  
(Office & Apartmen)

12

Elevators

Vietnam

## TURKEY

### MERKEZ ANKARA

Project Owner: EMLAK KONUT

Site: Ankara

Date of Award: Jan 2020

Speed: 4m/s (6), 3.5m/s (5) 2.5m/s (52) 1.75m/s (23) 1m/s (6)

Building Characteristics: Government Building

92

Elevators

16

Escalators

Turkey

## PHILIPPINES

### BRIDGETOWNE MALL

Project Owner: Ronbinson Land Corporation

Site: Manila

Date of Award: Jan 2020

Speed: 1.75m/s (4), 1m/s (8)

Building Characteristics: Mall

12

Elevators

52

Escalators

Philippines



# INSTALLATION SKILLS RECOGNIZED Through Large-Scale Projects

On April 23, 2019, Hyundai Elevator formed a strategic alliance with the second largest construction company in Vietnam, Hoa Binh Construction Group JSC (hereinafter referred to as HBC). Hyundai Elevator has acquired 25 million shares of HBC stock, securing a position as the third largest shareholder with a stake of 11.3%. Hyundai Elevator Vietnam Co. Ltd. continues to work on large-scale projects such as the ‘Vincity Ocean Park,’ a luxury complex in Hanoi, Vietnam. The installation team of the corporation in Vietnam has been recognized for their capabilities after the successful installation of elevators in such large-scale projects.



## The Best Team Working to Achieve a Mutual Goal

The Hanoi Installation Department is made up of 41 employees and is a large department in the HETCV (Hyundai Thanh Cong Elevator Vietnam Co. Ltd.) currently working on 30 large-scale projects. Most of the team members have graduated from well-known universities and are well trained with sufficient experience. All team members continuously attend 8-hours of training each month to enhance their expertise in installation. There is also a training session held twice a year at the head office of Korea, which is especially helpful for team members to build more knowledge of elevator expertise.

## Responding Perfectly to Customer Expectations

The main installation projects recently conducted by the Hanoi Installation Department are the ‘Vincity Ocean Park’ with 68 elevators and ‘D’CAPITAL’ with 52 elevators and 4 escalators. The project that received more attention was the Vincity Ocean Park, which is a luxury complex of a total area of 4.2 million m2 located in Hanoi, Vietnam that includes residential areas, parks, lakes, hospitals, schools, and shopping malls. As much as it was a large-scale project, it was a great challenge for the team to meet various customer requirements while providing a sufficient quality of installation. With the customer’s high demands, team

members were non-hesitant to work harder over office hours. The team put in an extraordinary amount of effort for the success of this project. Thanks to the team’s hard work, 50% of the work was finished in just 40 days and they were able to fully satisfy the customer’s expectations. The secret to Hanoi Installation Department’s highly skilled installation completion was due to the technical skills and teamwork of the installation team. The team creates synergy by sharing know-how and useful information for any project they encounter by caring for one another like a family. Team members with high understanding and

installation experience in the electrical and mechanical fields especially support each other during the work process. As a result of sharing know-how, there have been no accidents for the past 6 years in projects carried out by the Hanoi Installation Department, which has played a pivotal role in enhancing customer reliability. The Hanoi Installation Department is expected to continuously work with perfection based on their solid teamwork.



Le Hong Khanh (Second from left), Aiden (Korean Expat) and PMs working in Sri Lanka

“I am very proud to be a part  
of Hyundai Elevator.”



Hanoi Installation Department PM, Le Hong Khanh

Le Hong Khanh worked for HETCV ever since its establishment in 2014 and is an expert of installation who knows Hyundai Elevator very well. Last year in July, he was involved in the Waterfront Integrated Resort project in Sri Lanka and installed 29 elevators and escalators in 6 buildings. It was a task that required precise technical skills as it was a free form building. Although there were many obstacles along the way including the hot weather exceeding 38 degrees and a language barrier, the project was successfully completed with passion and responsibility. Le Hong Khanh said, “I am proud to be a part of Hyundai Elevator,” and “I will continuously do my best on tasks that I am assigned with.”



# Global CoP Knowledge Conference



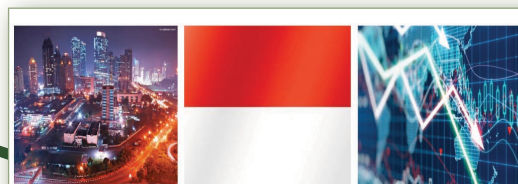
Vietnam, Turkey, and Indonesia. The event was held in the form of an exposition where six national teams shared their research on the overall industry and cultures of their respective countries. They displayed pictures and videos of each country and prepared programs such as traditional games and cultural experiences, actively encouraging the participation of employees. The stories of the national teams that participated in the event will be introduced in the spring issue of the newsletter.

## Comment by each National Team of the Global CoP ▶

### Indonesia



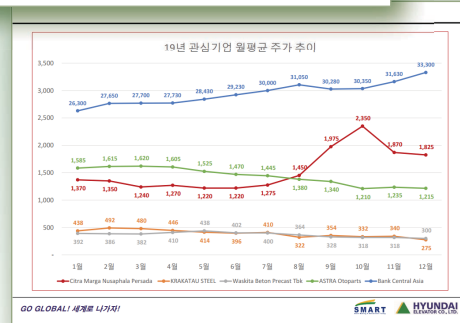
In the past year, we have invested in the Indonesian stock market with our own money in order to understand the Indonesian industry. We began to notice the trend of the industry as we could identify the high increase of stock price for the infrastructure-based industry since the consideration of the Indonesian government in relocating their capital as part of a balanced form of development. We planned a simulated stock investment program to share this experience indirectly with our employees. We were able to plan a program to study the Indonesian industry through a simulated form of stock investment. There was a high level of satisfaction from participants of this program as they were able to experience diversified investments of five actual companies based on economic development and industry trends, even though they were not familiar with the Indonesian industry.



#### 인도네시아 주식 모의투자

면적 : 1억 9,135만 8천ha 세계 14위  
인구 : 2억 7,352만 3,615명 세계 4위  
GDP : 1조 421억 7,330만 625.6달러 세계 16위

인도네시아는 투자에 있어 얼마나 매력적인 시장인가?

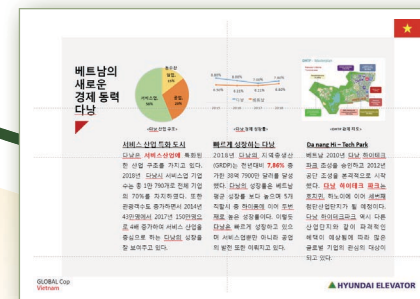


Since 2018, the head office of Hyundai Elevator has been holding the 'Global CoP (Community of Practice),' an annual program for six major countries of overseas subsidiaries including China, Turkey, India, Indonesia, Vietnam, and Malaysia, in order to strengthen global competitiveness. In addition, the head office holds a 'Global CoP Knowledge Conference,' an in-house event to share the major research activities conducted throughout the year. The 2nd Global CoP Knowledge Conference of 2019 was held on January 17th at the Seoul office in Korea, with a total of 51 employees from six priority strategic countries including China, Malaysia, India,

### Vietnam



With 7% economic growth for two consecutive years, Vietnam's economy as well as the elevator industry continue to grow at a rapid rate! In this event, we have attempted to analyze the high growth rate of Vietnam in terms of political, demographic, and geographical factors, and also to think about the present and future of Hyundai Elevator through the analysis of the elevator industry. We believe that those who have participated in the event were able to grow more attraction to Vietnam, also known as the land of opportunity.



### India



In this event, we had the opportunity to exhibit photographs and information about our representative business performance to show how well Hyundai Elevator is doing in India. The Indian Subsidiary is currently working on the DAICEC (Dhirubhai Ambani International Convention and Exhibition Center) Project, a building 1.4 times higher than Dubai's Burj Khalifa, the tallest building in the world. We hope this can become a great opportunity for our employees to grow more interest in India, also referred to as the 'Next China.'



### China



We had the opportunity to introduce Chinese traditional culture by selling souvenirs. All the proceeds were used to donate daily necessities to the Beautiful Store. We were so enthusiastic about the research that we actually went on a tour to China in early 2019. Based on the experience and research, we filmed and screened a guide video for business trip beginners to China.



Chinese Souvenirs

A Picture of the Tour to China

### Malaysia



We have prepared various programs for this event such as taking polaroid pictures of Malaysian landmarks, trying on traditional costumes, learning about food culture through videos, enjoying 'Sepak Takraw,' a popular national sport in Malaysia, and a final quiz event for the opportunity to win Malaysian currency. Although it was a short event, it allowed us to indirectly enjoy Malaysian culture.

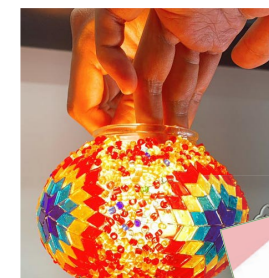


Traditional Malaysian Costume

### Turkey



We had the opportunity to prepare Turkish glass art, a long-standing traditional art that began in the Ottoman Empire. It was greatly enjoyed among employees due to its exquisiteness and array of beautiful colors. Although employees are familiar with Turkey because of the subsidiary, they do not know much about the country. We used this opportunity to help them learn about Turkish culture and introduce the Turkish Subsidiary!



Traditional Glass Art

Distribution of Introduction Material of the Turkish Subsidiary







“The most Korean thing is the most global thing.” It is a phrase frequently quoted during the time that various cultural content of Korea started to be known to the world. This phrase also coincides with the speech made by film director Bong Joon-ho at the 92nd Academy Awards. “The most personal is the most creative.” (Martin Scorsese, American film director) Now, Korea stands out as a cultural superpower, and we are about to introduce some key players who brought the attention of the world to Korea.

# KEY PLAYERS OF THE KOREAN CULTURE

## Which is Loved by the World



@ Movie

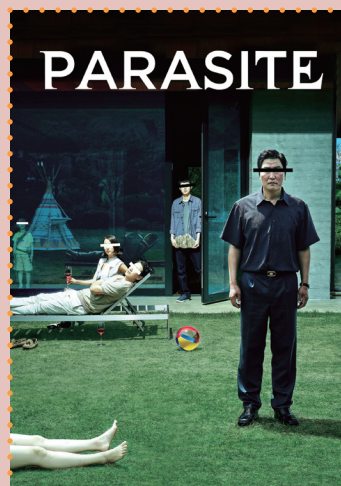
### PARASITE

The Language that Connects the Whole World, 'Film'

Director Bong Joon-ho's film "Parasite" is a "hot topic" in the world film market. This film which depicts social irregularities was the first Korean film to win the Palme d'Or at the 72nd Cannes Film Festival held in France. At the 92nd Academy Awards held in Dolby Theatre in LA, the film won four awards including Best Picture Award, receiving attention as the best film of 2019.

Since then, enthusiasm for "Parasite" has been seen in box offices around the world. Right after winning the Oscar, the box office rankings rose from 12th to 4th place in the US, and 2nd place in the UK. The film ranked no.1 in the box office in Japan for four consecutive weeks (as of second week of March). Even in India, where the country's films account for 90% of the total screening and the subtitle barrier is very high, "Parasite" is being screened for more than four weeks in more than 80 screens, writing new history as a non-English foreign film.

Furthermore, Director Bong's previous works are being rediscovered, and this attention is spreading as a fandom for the entire "K-Movie". North American film distributor NEON decided to re-release



"Memories of Murder" in North America.

According to statistics from the software rental store TSUTAYA of Japan, where the DVD rental is a big market, the number of DVD rentals for "Memories of Murder", "The Host", "Mother" and "Snowpiercer" has more than doubled right after the Oscars this year. In a recent article titled with "Classics of modern South Korean cinema - ranked!", British daily newspaper Guardian introduced 20 Korean films including "The Handmaiden" and "Oldboy" by Park Chan-wook and "Peppermint Candy" and "Poetry" by Lee Chang-dong, as well as some films by Bong

Joon-ho. Famous American film director James Gunn posted a post on his SNS saying "The Yellow Sea, Train to Busan, Villainess, Man from Nowhere, The Handmaiden: the list is endless. What France was to the cinema in the '60's, the US in the 70's, and Hong Kong in the 90's, Korea is to the 2010's." Like Director Bong said in his speech at the Oscars, he didn't split the Academy Award (trophy) into five with a Texas chainsaw, but "Parasite" has been making a strong impression on film fans over the five continents after this award.

@ Music

### BTS

BTS Goes Beyond BTS

BTS, the idol that overturned the world's music market, is back. With the music with great power, a dance performance that overwhelms the stage, and a message containing the spirit of the contemporary times, BTS is gaining worldwide popularity. As soon as they made a comeback with their 4th regular album "MAP OF THE SOUL: 7", BTS is breaking the record with the first place in the "Billboard 200" chart and the 4th place in the "Hot 100", which is the Billboard's main single chart. In addition, they are proving themselves to be the "21st Century Beatles", by sweeping the top of the album charts around the world, including UK's Official Album Chart, Japan's Oricon Weekly Album Chart, and official music charts in Germany and France. BTS is the only Korean singer to be selected as the "Global Artist Top 10"\* for two years in a row by the International Federation of the Phonographic Industry (IFPI), for the first time as a non-English speaking singer. Their potential was already seen at their world tour concerts earlier. Around 2.06 million fans gathered for "LOVE YOURSELF" tour, which was held from August 2018 to October 2019 for 62 times in 23 cities around the world, and for "SPEAK YOURSELF", which is the stadium version of "LOVE YOURSELF",

\* "Global Artist Chart" is a chart ranked by the International Federation of the Phonographic Industry (IFPI), by aggregating digital music downloads, audio and video streams, as well as sales of physical albums sold worldwide every year. In 2019 Global Artist Chart, BTS was ranked in 7th position. The top 10 of this chart in 2019 includes Taylor Swift, Ed Sheeran, Post Malone, Billie Eilish, Queen, Ariana Grande, BTS, Drake, Lady Gaga, The Beatles (from 1st place to 10th place in order).



BTS



e-Sports

@ E-Sports

### Game Industry

E-sports, the Future of All Kinds of Sports

Korea has long established itself as an "E-Sports" powerhouse. In 2018, Korea was ranked in 4th place in terms of market share in the global game market. By category, PC games by platform ranked 2nd, and mobile games ranked 4th, in terms of market share. Meanwhile, some Korean games have exceeded 1 trillion won in sales by fascinating the global market. These include "Summoners War: Sky Arena" by Com2uS and "Dungeon Fighter Online" by Nexon. In particular, "Summoners War: Sky Arena" ranked 2nd and 1st in the US and Canada respectively in terms of game sales. It was also included in TOP 3 rank of total sales in North America. Likewise, more than 90% of the total sales were generated overseas, which means that it has shown great performance in the global market. Nexon's "Dungeon Fighter Online" has also established itself as a popular online game sweeping areas including Korea, China and Japan, with approximately 700 million members worldwide. Besides, NCSoft's "Lineage2M", which was introduced in Korea earlier and Netmarble's new game are expected to be launched in the global market this year. In the recent Asian Games, E-sports was selected as a demonstration sport, which shows that E-sports is a promising industry that is expected to be go through continuous evolution and development. In this environment, we expect that Korean games will be loved steadily, with its great level of completion and various contents.



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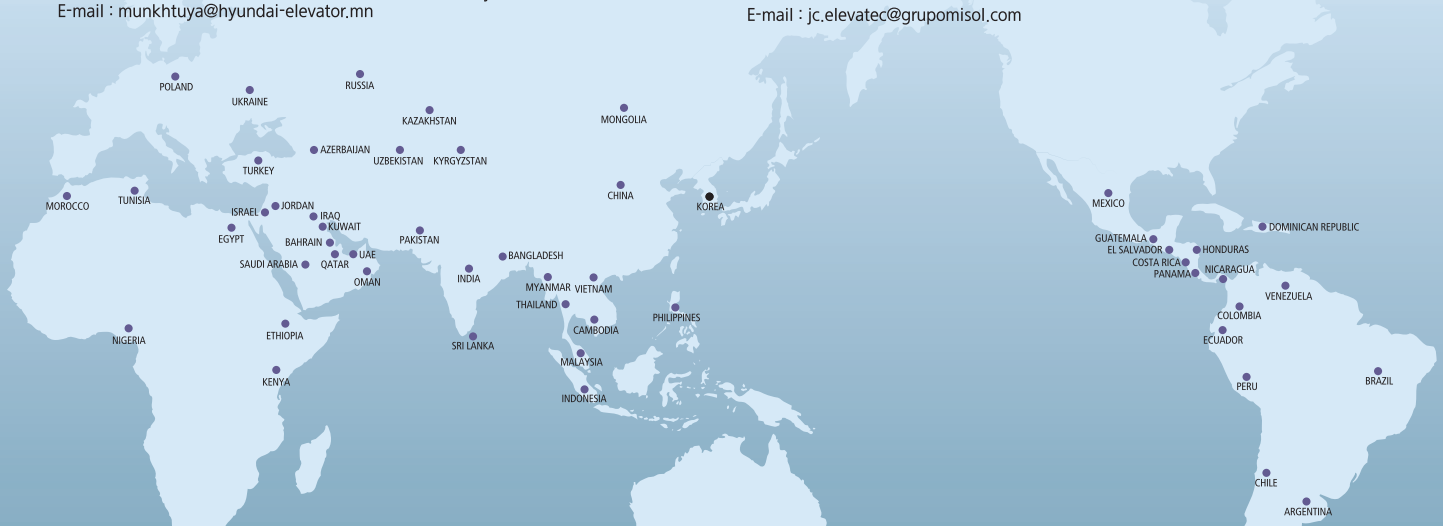
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