



NATIONAL DAY OF THE REPUBLIC OF KOREA

SPECIAL SUPPLEMENT | OCTOBER 3, 2012

Message from the Charge d' Affaires

On behalf of the people and the government of the Republic of Korea, I would like to extend my warmest greetings to the government and people of Bangladesh on the auspicious occasion of the Korean



Lee Myung-bak
President of the Republic of Korea

National Foundation Day on October 3, 2012.

This year marks the 39th anniversary of the establishment of diplomatic relations between Korea and Bangladesh, and, next year, the two countries will celebrate the 40th anniversary of diplomatic ties. From the establishment of the diplomatic ties, Korea and Bangladesh have developed a very special relationship. The Korea Embassy in Dhaka opened in early 1975 just over a year after the establishment of the diplomatic relations in 1973. In 1978, KOTRA (the Korea Trade-Investment Promotion Agency) opened up its office in Dhaka as there was strong demand for the promotion of trade and investment. As early as the 70's, Korean entrepreneurs came to Bangladesh to set up garment factories, many of whom are still active in Bangladesh. Furthermore, from the early days, many Korean construction companies came to Bangladesh to build infrastructure.

Against this backdrop of a long history of close ties, I am extremely pleased to see that, recently, the relations between the two countries are being up-graded with some very significant new trends, especially on the economic front.

The first very meaningful development is that the relations between the two countries have become more of a two-way street. In the past, it was the investment from Korea to Bangladesh that mostly provided the momentum for the economic cooperation between the two countries. However, recently, the exports from Bangladesh to Korea have increased drastically by 75% in 2011 as compared to 2010. Various exports from Bangladesh such as RMGs (ready-made garments) and fisheries products are becoming very popular in Korea. One of the contributing factors to this significant increase is the DFQF

(duty-free and quota-free) market access that is provided by Korea to Bangladesh. The coverage of DFQF has increased to 95% of Bangladesh products from 90% in the previous year.

Secondly, another meaningful sign is that Korea's investment in Bangladesh is not only increasing but is, in fact, being diversified. Until recently, Korean investments have been focused mainly on textiles and garments; however, they are now being diversified into many different areas such as power generation, the development of energy and natural resources, shipbuilding and ICT. It is very encouraging to see that not only the big Korean companies such as Samsung and LG are expanding their commercial presence in Bangladesh, but, in fact, more and more small and medium-sized enterprises are coming to Bangladesh.

Also, it is important to note that some meaningful progress has been made in the development of the KEPZ (Korean Export Processing Zone) in Chittagong, the first private EPZ in Bangladesh. The KEPZ Corporation plans to invest a total of over US\$160 million. Within the KEPZ, the KEPZ Corporation is building the world's largest shoe factory which will represent an investment of a value of more than US\$100 million when completed. The first phase of the shoe factory is already completed and they embarked on the manufacture of shoes in November 2011. The Korean EPZ is expected to attract investment of US\$1.3 billion from all over the world.

The strong economic cooperation has always been the backbone of the close bonds between the two countries. However, the relationship between Korea and Bangladesh is now being further enriched with more cultural exchanges

and strong development cooperation.

On the cultural exchanges, I am pleased to say that there were quite a few very meaningful occasions during 2011 and 2012. In December 2011, the concert by a Korean musical instrument team called "Gongmyoung" was held at the main auditorium of the National Museum in Dhaka. Almost one thousand people came to see the beautiful performance by the "Gongmyoung" team. In February 2012, a jazz concert, "Jazzy" was held in the Korean Embassy and Gulshan Club. The team of three jazz musicians from Korea received a very warm response from the audience of Bangladesh. The Korean Embassy in Dhaka is pleased to inform that the Embassy will be organizing various cultural events in 2013 as Korea and Bangladesh celebrate the 40th anniversary of diplomatic ties next year.

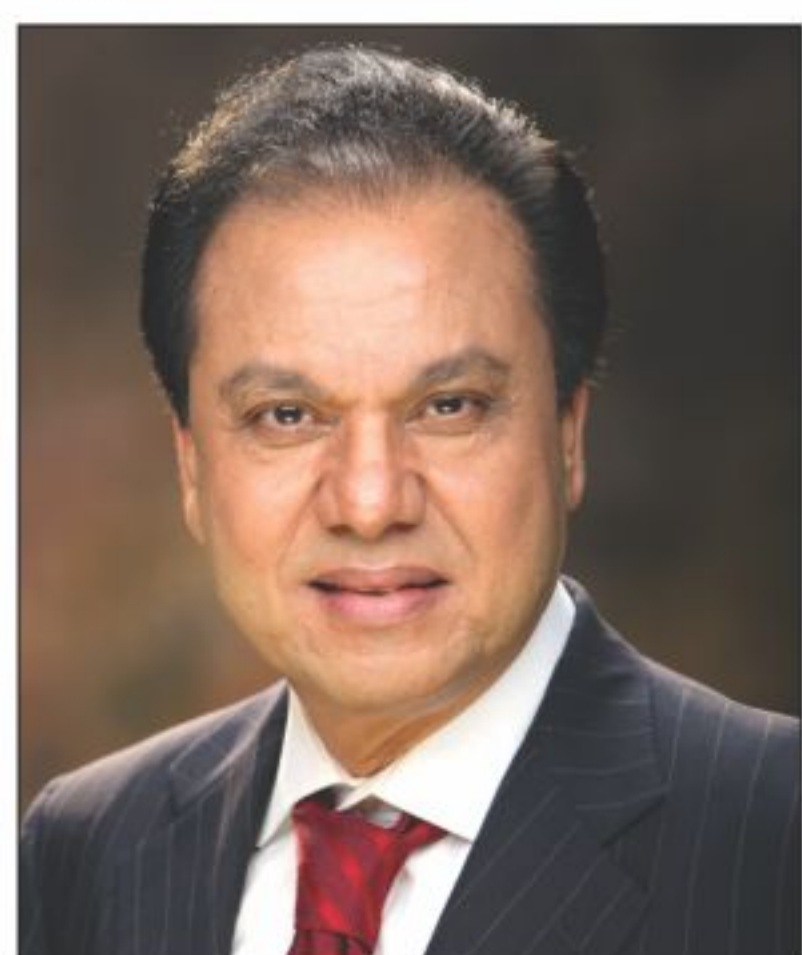
Development cooperation between Korea and Bangladesh continues to evolve in scale and nature. Bangladesh is Korea's priority partner country when it comes to the development cooperation. As agreed by the two countries when the Prime Minister Sheikh Hasina visited Korea, the Korean government has greatly increased its Official Development Assistance (ODA). Bangladesh is the fourth largest recipient of EDFC (Economic Development Cooperation Fund) loan from Korea. In 2012, a very important project was launched in Bangladesh. As Korea has a strong willingness to share its development experiences with Bangladesh, the Governments of the two countries started the Knowledge Sharing Program (KSP). Under the KSP, the Korean Government is hopeful that the knowledge and know-how in development could be transferred to Bangladesh in various fields.

On the regional cooperation, Korea and Bangladesh have maintained close cooperation on a basis of mutual respect and understanding. Ever since Korea joined the SAARC as an Observer country in 2006, Korea has been paying increasingly more attention to Bangladesh and South Asia as a whole. In December 2011, the Ministry of Foreign Affairs and Trade of the Republic of Korea hosted "The Korea-SAARC Partnership Seminar" in Seoul, Korea, inviting high officials from SAARC Member States.

The recent advances in various fields point to a very bright future for the relations between Korea and Bangladesh. I wish to pray for the continued prosperity of the People's Republic of Bangladesh and an everlasting friendship between our two countries.



Doyeon Won
Charge d' Affaires, Embassy of the Republic of Korea, Dhaka



S. M. Kamaluddin
President, KBCCI

Message from the President, KBCCI

On the occasion of the Korean National Foundation Day, I, on behalf of Korea-Bangladesh Chamber of Commerce & Industry (KBCCI) would like to convey the warm greetings of the business communities and the People of the People's Republic of Bangladesh and the Republic of Korea.

This year marks the 39th anniversary of establishment of diplomatic relations between the Republic of Korea and the People's Republic of Bangladesh. The bilateral relationship between the two countries which is based on a solid foundation of mutual respect and understanding is getting stronger day by day.

Next year the bilateral relations between the two brotherly countries will step into the 40th year - a milestone in the continuing strong growth of mutual cooperation and business.

Obviously, KBCCI has played and continuing to play an important role in furthering the business development and interactions between the business communities of the two countries. With the present world economic scenario, immense opportunities are opening up for even greater interaction and cooperation between the two nations which must be explored to the fullest extent for our mutual benefit.

Message from the Honorary Consul, Republic of Korea in Chittagong

At the outset, it's an enormous pleasure to convey my warmest congratulations to the Republic of Korea on this much awaited occasion of National Foundation Day this year. The Republic of Korea just touches at the time when international economic relations have reached a watershed moment in our history as a global community. Over the phase of momentum, Korea has greatly proved as one of the contributory countries in East Asia especially to Bangladesh. Facing the drastic jerking of present global economic crisis the on going economical & technical support to Bangladesh is determined by Korea who has proved one of the trusted allies could not be measurable to compare.

Korea which is traditionally marked as the land of the morning calm today noted as modern, bustling hub of East Asia. I would like to mention here with gratitude to Ministry of Foreign Affairs & Trade (MOFAT, Korea) who has organized an incentive Workshop for the Honorary Consuls at Seoul this year. This remarkable event has really entrusted us to find out the new era of destination to uphold the image of Republic of Korea all over the world. The countless efforts of Korean community in Bangladesh and their sincere cooperation marched towards our on going economical developments are remarkably notable.

Let me take the opportunity once again, I wish to extend my cordial and heartiest greetings to the people of the Republic of Korea on this very remarkable Day.



Mohammed Riyadh Ali
Honorary Consul, Republic of Korea in Chittagong

CONCORD



Concord is Bangladesh's leading construction conglomerate with over 1000 well-known projects to its name. Concord has set a standard in the construction and housing sector that is unmatched and has undertaken some of the most prestigious and technically challenging projects in the country. A few of Concord's projects are shown here.



Fantasy Kingdom (Ashulia, Dhaka)



Concord Amusement World, Foy's Lake (Chittagong)



Xtreme Racing (Ashulia, Dhaka)



Water Kingdom (Ashulia, Dhaka)



Foy's Lake Resort (Foy's Lake, Chittagong)



Sea World Concord (Foy's Lake, Chittagong)

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