

KOSAA

Korea · Saudi
Arabia Industry
and Trade
Association



국기의 색상은 한 국가의 자연, 산업, 인문에서 기인한 역사적 상징이다.
이에 대한민국의 적색 · 청색과 사우디아라비아왕국의 녹색을 기조 색으로 하고
양국의 동심 협력을 지향하는 원형을 기본형태로 하였으며,
겸양지덕의 마음으로 사우디아라비아왕국의 색을 중심으로 하여 디자인하였습니다.

KOREA - SAUDI ARABIA INDUSTRY AND TRADE ASSOCIATION

Founding General Assembly





Greetings from the Chairman of Promotion Committee

In my capacity as the Chairperson of the Korea-Saudi Arabia Industry and Trade Association, I emphasize the enduring and mutually positive relationship between the Republic of South Korea and the Kingdom of Saudi Arabia.

Since establishing diplomatic relations in 1962, both nations have actively engaged in political, economic, and cultural exchanges.

The recent visit by President Yoon Seok-Yul and Crown Prince Muhammad Bin Salman in October 2023 have further strengthened this partnership, playing a pivotal role in the economic development and prosperity of both countries. The Korea-Saudi Arabia Industry and Trade Association is dedicated to promoting cooperation between Korean and Saudi companies, acting as a bridge for future-oriented strategic partnerships between our two nations.

I extend a warm invitation for your active participation in this Association, committed to advancing business relationships that contribute to fostering enduring ties between our countries. I welcome you to be actively involvement to play a crucial role in promoting mutual business interests.

March 2024

Joo Sun Park

Chairman, Saudi Arabian Chamber of Commerce and Industry, Korea



General Assembly Overview

Date : Tuesday, March 5, 2024, 15:00 p.m.

Venue : Press Conference Room, 20th Floor, International Conference Hall

Organizer : Chairman Joo Sun Park and 22 Committee Member

Theme : Inaugural General Assembly and President's Inauguration

Ceremony of Korea · Saudi Arabia Industry and Trade Association

Association name

- Korea-Saudi Arabia Industry and Trade Association (referred to as "Association", abbreviated as KOSAA.
- The objective of this Association is to facilitate the creation of a non-profit corporation, with the primary government oversight provided by the Ministry of Trade, Industry, and Energy.

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Planned Invitation to the General Assembly

- **Seek congratulatory video message from the President**
- **Seek congratulatory speech from the Prime Minister**
- **Engage MOLIT, Ministry of Foreign Affairs, and Ministry of Trade, Industry and Energy**
- **Collaboration with National Assembly and Korean-Saudi Parliamentarians Friendship Association**
- **Partnership with related organizations: KITA, KOTRA, KDB, Exim Bank, and more**
- **Association affiliations: KCCI, KFB, Overseas Construction Association**
- **Participation of around 30 companies including KEPCO, POSCO Holdings, CJ Group, and others**

K O S A A



General meeting event order

1. General Assembly Opening Greetings

- Guide to the Establishment of KOSAA

2. A national rite

3. Introducing the guest of honor

- Guest introduction
- Introduction of overseas invitations
- Introduction of KOSAA Promotion Committee member
- Introduction to members of the association

4. Chairperson of the KOSAA Promotion Committee

- Park Joo-sun's greeting
- Greetings from the Saudi representative

5. A congratulatory speech



- Presidential congratulatory message,
- a congratulatory speech from the head of a government agency
- a congratulatory speech from the president of the association

6. Introduction of KOSAA Business Plan

7. Resolution of the general meeting

- Guide to the resolution of the General Assembly
- Recruitment and resolution of the promotion committee (initiator)
- Recruitment and resolution of executive officers of the Promotion Committee (sponsor)
- a resolution of the articles of incorporation
- Business plan resolution

8. A closing greeting

-  Commemorative photo Shoot
-  Discussion Meeting with NEOM representative



Objective

The primary objective of this Association is to enhance friendly and mutually beneficial cooperation, encouraging and promoting profitable activities for the industrial and trade development of both the Republic of Korea and the Kingdom of Saudi Arabia.

By sponsoring and endorsing diversified projects through exchanges and collaboration in the realms of industry, economy, technology, resources, capital, tourism, and culture, the Association aims to provide information, guidance and support to enterprises, thereby contributing to the economic development of both nations.

Information about the Association

Having signed the Strategic Partnership for the Future in 2022, both countries are actively involved in the construction and oil industries. Within the framework of Saudi Arabia's 'Vision 2030' new cities project, Korea has been identified as a crucial partner.

Our focus is on cultivating economic cooperation by closely collaborating with companies, governments, and organizations from both nations. The objective is to maximize mutual benefits, initiate constructive projects by leveraging each other's strengths, and advance sustainable economic cooperation through the exchange of cutting-edge technologies and knowhow.

The ultimate aim is to establish a foundation for enduring economic collaboration through the exchange of forward-looking technologies and knowledge.



Association Activities

- ✓ Advocate for government policies fostering Korea-Saudi economic cooperation.
- ✓ Facilitate the creation of a Korea-Saudi public-private network, offering information and support.
- ✓ Assist in identifying new business opportunities for large-scale projects in Saudi Arabia, providing support in business and financial planning, and sharing project information.
- ✓ Conduct surveys, research, and consultations for mutual investments and development projects between Korea and Saudi Arabia, offering various support services.
- ✓ Support Korean technology and construction companies in their investments in Saudi Arabia.
- ✓ Organize forums, academic events, and business collaborations in technology, finance, and construction between Korea and Saudi Arabia.



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Membership

Qualifications for Membership

I endorse the establishment objectives of this corporation and am committed to contributing to its growth, whether as an individual, corporation, or organization.

Membership Categories:

- **Regular member** | Individuals, corporations, and organizations aligned with the corporation's objectives.
- **Honorary member** | Those contributing to the development of Korea and Saudi Arabia, possessing knowledge and a commendable reputation.
- **Special member** | Individuals with exemplary virtue and expertise, both domestically and internationally.

Member Rights and Obligations

- Members are obligated to remit a designated membership fee.
- Members enjoy the privilege of participating in various events.

The board of directors will establish the type and amount of membership fees

Regarding the Promotion Committee

- Operates temporarily until the inaugural meeting, focusing on organizing the association, recruiting members, executives, and employees. Duration: January 2024 to February 2024 (until the establishment general meeting).
- Transitions to membership after completing its activities.
- No dues during the Promotion Committee's operations.

Executives of the Steering Committee



Joo Sun Park
Chairman

Chairman of the Korea Association of Petroleum Industry
A four-term parliamentary victory of the 16th ~ 20th
The 20th Deputy Speaker of the National Assembly
Preparatory Committee for the inauguration of the
20th President



Dae-Cheol Jung
Advisor

Advisor to the Promotion Committee
Current) Chairman of the Korea Foundation
9th~10th, 13th~14th, 16th5-term Member of the
National Assembly



No-Hwang Park
Senior Vice President

Senior Vice Chairman of the Promotion
Committee Chairman of Yonhap News Agency and CEO of
onhap TV



Jong Seung Lee
Senior Vice President

Former CEO of The Korea Times
Former CEO of The Seoul Economic Times
Current President/Chairman of News works News Agency



Seung-Chul Lee
Senior Vice President

Steering Committee Vice Chair
CEO of the Korea Economic Institute Former) Full-time Vice President
of the Korea Chamber of Commerce and Industry



Byung-Yoon Chun
Senior Vice President

Steering Committee Vice Chair
Vice Chairman of TOOBISOFT Former Director of National
Intelligence Service

추진위원



Ja-Chul Koo

Current) LS Group Yesco Chairman
18th President of Korea Professional Golf Association Hansung Chairman



Dong-Chul Kim

Current) President of KEPCO
(Korea Electric Power Corporation)
4-term member of the 17th-20th National Assembly Member
of the 20th Presidential Transition Committee



Jang-Sil Kim

Current) President of Korea Tourism Organization
19th Member of the National Assembly
(Proportional Representation) 6th President of the Korea
Cultural Arts Center Association Member of the 20th
Presidential Transition Committee



Kyung-seok Jang

Current) professor at Kyungdong
University - Chairman of Korea
Former) Director-General of Defense Reform Former
Commander of Army Special Warfare Command



Yoon Young-gu

Current) Korea Construction Engineers Association Chairman
National Academy of Engineering of Korea, Member
DL E&C CEO



Young-Ro Yoon

Current) Chairman of Koramco Asset Trust
Former) Head of Foreign Exchange Bank
Former) Vice Chairman, Financial Supervisory Service
Commission



Sung-Chul Lee

Former Deputy Commander, U.S Forces Korea
30th Military Academy, Reserve Captain



Jae-Yul Lee

Current) President of Kintex 1st Vice Governor of Gyeonggi-do
Chairman of Korea Exhibition Industry Promotion Association



Jae-Kwan Jung

Current) The 10th President of the Korea
Institute of Taxation
Current) Chairman of the Military
Pension Association- 39th Military
Academy, Brigadier General, Reserve

추진위원



Byung Wook Cho

Former Korean Ambassador to
Saudi Arabia 39th Military Academy



Yongbyeong Cho

Current) President of the Federation of Korean Banks
Former) Shinhan Financial Group Chairman
Former) Shinhan Bank President



Won-Dong Cho

Current) 10th President of the Korea Institute of Taxation
Former Presidential Commissioner for Regulatory Reform
Former Presidential Secretary for Economic Affairs



Jung-Woo Choi

Current) President and CEO of POSCO Holdings
Current) Chairman, World Steel Association

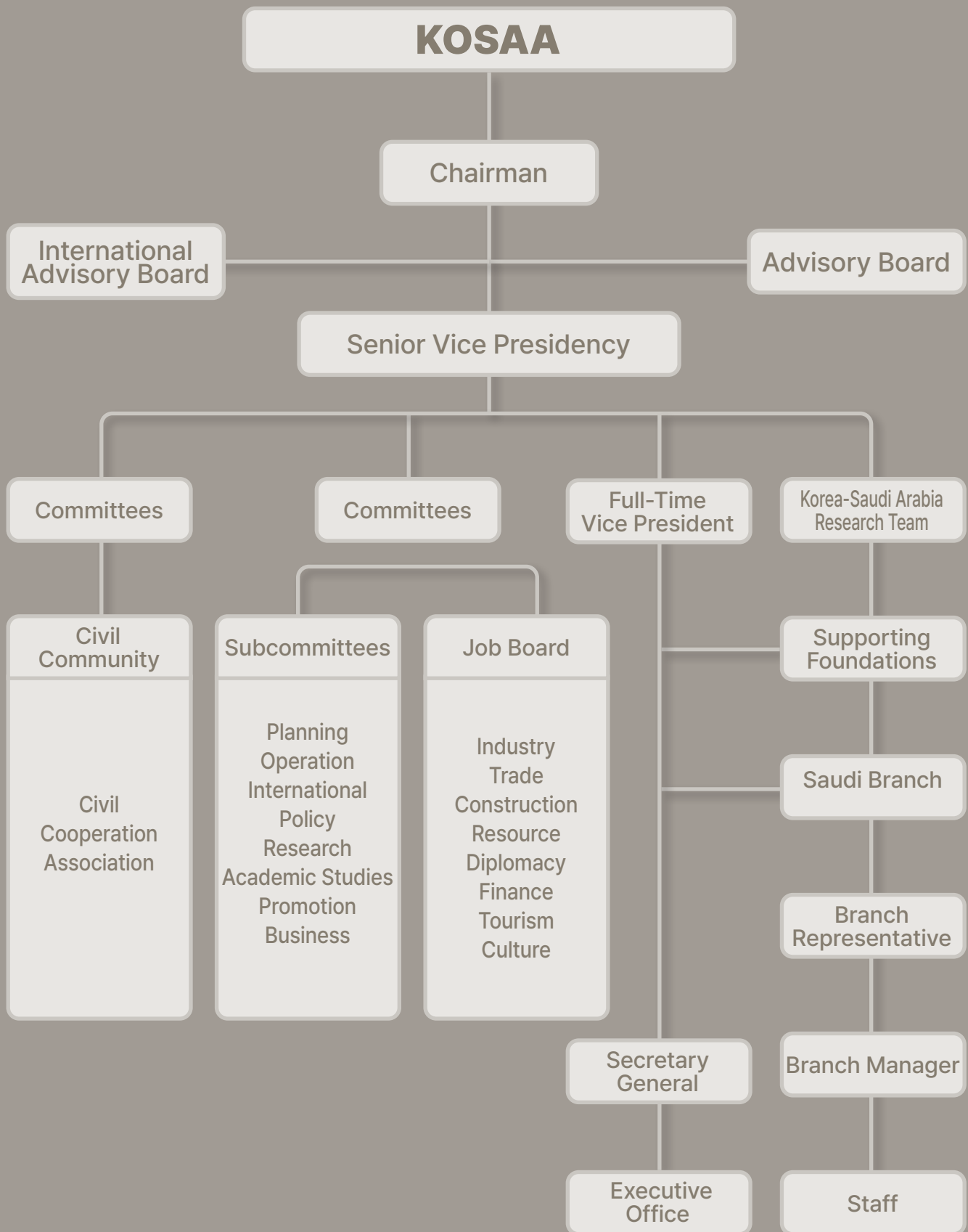


Young-Ki Hwang

Current) Chairman of Green Umbrella Children's Foundation
Chairman of Woori Financial Holdings
Chairman of KB Financial Holdings

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※명단은 가나다 순으로정렬 되었습니다.



Korea · Saudi Arabia Industry and Trade Association



2023 Milestones

- Mar '23: Meeting of Korean-Saudi officials to establish the association
- Oct '23: Formation of a promoter group for association launch
- Dec '23: Establishment of the Association Promotion Committee
- Dec '23: Opening of an overseas office

2024 Plan Highlights

- Mar '24: Founding meeting of Korea-Saudi Arabia Industry and Trade Association
- Apr '24: Approval of Association as a corporation
- May '24: Agreement for NEOM City permanent exhibition center in Saudi Arabia
- May '24: Agreement for an integrated support center in Saudi Arabia
- May '24: Financial agreement for the Korea-Saudi fund
- May '24: Agreement on related institutional work
- Oct '24: Opening of Korea-Saudi Integration Center in Korea





Saudi Arabia Project

SAUDI VISION 2030 – Neom City

04.2016. Announcement of Saudi Arabia Vision 2030 10.2017, Mohammed bin Salman al-Saud announced NEOM City at the Future Investment Conference Saudi Arabia reduces its dependence on oil in preparation for future depletion of oil resources Announcing the <Vision 2030> policy to promote economic diversification.

As part of this, it announced the construction of Neom City, a super-large future new city.



THE LINE 다라인

Location: Eastern side of the Gulf of Aqaba, between the Sinai Peninsula and Egypt, on the northwestern coast of Saudi Arabia.

Area: 26,500 square kilometers, which is 44 times the size of Seoul.

Scale: Expected total investment of \$500 billion approximately 670 trillion won).

A linear city on the desert.

A city built by erecting 500m glass-walled buildings in a straight line spanning 170km, envisioned as a hub for advanced technologies such as autonomous vehicles and floating islands. The goal is to have a population of one million by 2030. Ultimately, the city is expected to accommodate nine million residents upon completion.

OXAGON 옥시곤

A state-of-the-art industrial complex floating on the sea, is set to begin in full swing this year. The planned city is designed to accommodate 17,000 residents and currently includes the construction of 71 residential towers and various auxiliary facilities. It can serve as a supplier and also participate in all aspects of urban development.







A wide-angle landscape photograph of a mountain valley at sunset. The sky is filled with soft, colorful clouds in shades of pink, orange, and purple. In the foreground, a calm lake reflects the sky. A long, straight path or bridge crosses the lake, with many people walking along it. To the left, a modern building with a glass facade is visible. In the background, rugged mountains rise, with a small structure on a peak to the left.

TROJENA 트로제니

"A mountain tourism city"

Is a project to develop a large-scale mountain tourism destination at an altitude of 1,500 to 2,600 meters. It aims to offer outdoor skiing and adventure sports year-round, along with additional features such as lakes, to create a global landmark.



King Salman Park

킹살만파크

Total project cost: about 32 trillion won

Development plan announced in March 2019

It is the world's largest urban park in Riyadh, Saudi Arabia, with a size of 16km² and a combination of culture, art, and nature.

Currently, some projects have been ordered. Ssangyong Engineering & Construction Prequalification Review (PQ) has been registered

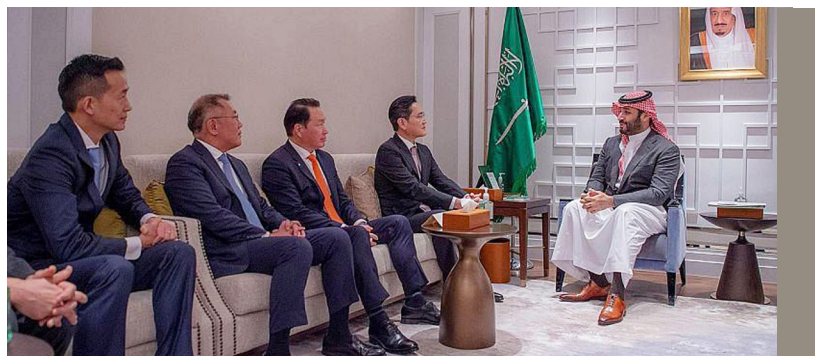




2022.11. Crown Prince Mohammed bin Salman Al Saud a visit to Korea



2023.10. President of Yoon Suk Yeol a visit to Saudi Arabia



KOSAA

Mohammed bin Salman Al-Saud, Saudi Arabia, visits Korea

- 2017. 10** Crown Prince Mohammed bin Salman announces NEOM project
- 2021. 01** Revealing The Line Plan
- 2021. 11** Manufacturing and Industrial Research, a zone that was being promoted with a focus on the expansion of the port of Dubai Named "Oxagon"
- 2022. 03** Announcement of the Trozena project.
- 2022. 07** The line, a 170-km straight city that runs from the Gulf of Jabba to Neom International Airport Official Design Announcements
- 2022. 08** Saudi Arabia succeeded in hosting the 9th Asian Winter Games.
- 2022. 11** Crown Prince Mohammed bin Salman Al-Saud Visits Korea



The Korean Government's Position on Neom City

• **Composition of One Team Korea**

Forming a one-team Korea jointly with the public and private sectors, we devise a plan to actively support Korean companies in all directions, including diplomacy and finance, to win orders for large-scale overseas projects.

• **Discover a project**

The role of providing and supporting information in various fields, such as feasibility study, bidding, and financial support, such as information and statistics required by local active enterprises from the planning stage to the completion of the project.

• **Dispatch of orders**

In addition to the construction industry, various industries such as the Ministry of Land, Infrastructure and Transport sent an order support group to Saudi Arabia from November 4-9, 2023 to foster culture and technology such as land transportation, construction, mobility, smart city, IT, and smart farm as new high value-added businesses in the future

• **President's Visit to Saudi Arabia**

In October 2024, the Korean President visited Saudi Arabia and signed a memorandum of understanding of about 200 businesses between Saudi companies and their partners.

The president is also interested in relations with Saudi Arabia to the extent that he believes he will head the country's economy.

