

**NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST**

WAIVER AND CONSENT TO HOLDING THE BOARD OF DIRECTORS' MEETING

We, the undersigned, being the Directors and Auditor of Newcore Gangnam Corporate Restructuring Real Estate Investment Trust, and each of us does, hereby waive any notice required under the applicable provisions of the Articles of Incorporation, and hereby consent to the holding of a meeting of the Board of Directors as set forth below and agree that actions may be taken on matters coming before such meeting as if notice had been duly given.

Date and Time: December 24, 2013 at 02:00 p.m.

Place : Conference Room of 11F, Hyundai Intellex Bldg., 261,
Nonhyun-dong, Gangnam-gu, Seoul, Korea

Agenda : 1. Convening of the Extraordinary General Meeting of Shareholders

Date : December 24, 2013



Kim Chang Hee
Director



Goh Richard Chee Heng
Director



Josephine Yip Wen Yuan
Director



Kim So Hee
Auditor

**NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST**

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

The meeting of the Board of Directors of the Company was held as follows:

Date and Time : December 24, 2013 at 02:00 p.m.
Place : Conference Room of 11F, Hyundai Intellex Bldg., 261,
Nonhyun-dong, Gangnam-gu, Seoul, Korea

Total Number of Directors : 3 persons
Number of Directors present : 3 persons
Auditor : Absent

Chairperson, Representative Director, Kim Chang Hee took the chair, reported the number of Directors present and opened the session, declaring that the quorum set forth in the Articles of Incorporation was present and that the meeting was lawfully constituted.

Then the following item was submitted, considered and resolved:

Resolution. Convening of the Extraordinary General Meeting of Shareholders

The Directors present unanimously agreed to the Chairperson's proposal to convene the Extraordinary General Meeting of Shareholders to deal with the agenda set forth below as follows:

Date and Time : December 24, 2013 at 02:30 p.m.
Place : Conference Room of 11F, Hyundai Intellex Bldg., 261,
Nonhyun-dong, Gangnam-gu, Seoul, Korea

Agenda : 1. Election of a Director

There being no further business to be transacted at this meeting, the Chairperson declared the meeting closed at 02:30 p.m.

IN WITNESS WHEREOF, the Chairperson and Directors present personally and through a video conference system have executed these minutes and hereunto affixed their signatures.

Date: December 24, 2013



Newcore Gangnam Corporate Restructuring Real Estate Investment Trust

Kim Chang Hee
Director



Goh Richard Chee Heng
Director



Josephine Yip Wen Yuan
Director

**NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST**

NOTICE OF CONVENING OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

We hereby inform you that the Extraordinary General Meeting of Shareholders of Newcore Gangnam Corporate Restructuring Real Estate Investment Trust will be convened as set forth below, and you are cordially requested to attend the meeting.

Date and Time : December 24, 2013 at 02:30 p.m.

Place : Conference Room of 11F, Hyundai Intellex Bldg., 261,
Nonhyun-dong, Gangnam-gu, Seoul, Korea

Agenda : 1. Election of a Director



Date: December 24, 2013

Newcore Gangnam Corporate Restructuring Real Estate Investment Trust



Kim Chang Hee
Representative Director

Receipt Acknowledged
December 24, 2013

Shareholder: Reco Won Private Limited

Attorney-in-fact:



**NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST**

**CONSENT TO SHORTEN NOTICE PERIOD AND TO HOLD
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

The undersigned, being the shareholder of Newcore Gangnam Corporate Restructuring Real Estate Investment Trust, hereby consents to shorten the advance notice period required under the applicable provisions of the Articles of Incorporation and also consents to hold the Extraordinary General Meeting of the Shareholders as set forth below. The undersigned agrees that actions may be taken on matters coming before the meeting as if the required notice had been duly given.

Date and Time: December 24, 2013 at 02:30 p.m.

Place : Conference Room of 11F, Hyundai Intellex Bldg., 261,
Nonhyun-dong, Gangnam-gu, Seoul, Korea

Agenda : 1. Election of a Director



Date : December 24, 2013

Shareholder: Reco Won Private Limited

Attorney-in-fact:



**NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST**

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

The Extraordinary General Meeting of Shareholders of the Company was held as follows:

Date and Time : December 24, 2013 at 02:30 p.m.

Place : Conference Room of 11F, Hyundai Intellex Bldg., 261,
Nonhyun-dong, Gangnam-gu, Seoul, Korea

Total number of issued shares with voting rights : 2,000,000 shares
Total number of shareholders : 1 person
Number of shareholders present at the meeting : 1 person
Number of shares held by shareholders present : 2,000,000 shares

Chairman, Representative Director, Kim Chang Hee took the chair and opened the session, declaring that the quorum set forth in the Articles of Incorporation was present and that the meeting was lawfully constituted.

Then the following agenda item was submitted, considered and resolved as follows:

Resolution: Election of a Director

The Chairperson explained that it was necessary to appoint new Director as the existing director, Josephine Yip Wen Yuan had tendered her resignation from the post of director of the Company. After due deliberation, the shareholders present elected the following person as new Director of the Company.

Director: Anna Choi In Won



The above person extemporarily accepted the election

There being no further business to be transacted at this meeting, the Chairperson declared the meeting closed at 03:00 p.m.

IN WITNESS WHEREOF, the Chairperson and Directors present have executed these minutes and hereunto affixed their signatures.

Date: December 24, 2013

Newcore Gangnam Corporate Restructuring Real Estate Investment Trust



Kim Chang Hee
Chairman, Representative Director



Goh Richard Chee Heng
Director



Josephine Yip Wen Yuan
Director