

NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDER

Date and time: September 17, 2014 at 3:00 p.m.

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

Total number of issued and outstanding shares	1,029,335 shares	Number of shares present	1,029,335 shares
	Common share: 1 share		Common share: 1 share
	Series 1 class shares: 761,334 shares		Series 1 class shares: 761,334 shares
	Series 2 class shares: 268,000 shares		Series 2 class shares: 268,000 shares
Total number of shareholders	2	Number of shareholders present	2

Chairman, Representative Director, Kim Chang Hee took the chair and opened the session, declaring that 100% of the total number of issued shares was present and that the meeting was lawfully constituted.

Then the following items were submitted, considered and resolved as follows:

■ **Resolution 1: Approval of Appointment of Director**

The Chairman reported to the Shareholders details concerning Resolution 1 and proposed the appointment of **Kyeong Il Hong** as a non-executive, non-outside director. The Shareholders present then agreed on and resolved such appointment. **Kyeong Il Hong** who had been appointed accepted the appointment.

There being no further business to be transacted at this meeting, the Chairman declared the meeting is closed.

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

Date: September 17, 2014

NEWCORE GANGNAM CORPORATE RESTRUCTURING
REAL ESTATE INVESTMENT TRUST

Chairman/Representative Director Chang Hee Kim (Seal)

