

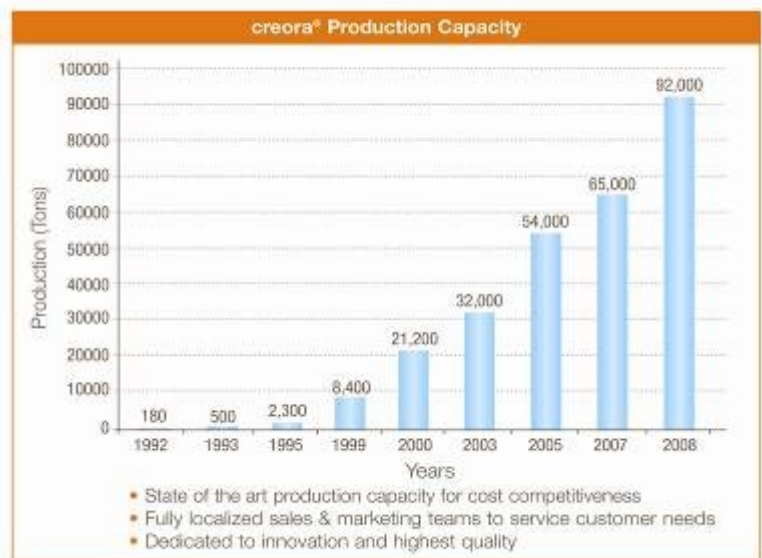
PRESS RELEASE

HYOSUNG to build a new creora® elastane facility in Vietnam in addition to new facility in Turkey

HYOSUNG, currently the second largest elastane producer in the world, will invest 100 million dollars (US) in a new cost-competitive elastane facility in Vietnam. This plant will manufacture 15,000 tons of elastane per year and is aiming to be operational by the second half of 2008.

"We are investing in Vietnam as the next step in Hyosung's global growth strategy and to serve the Southeast Asian market. The new factory will be located in Nhon Trach, Ho Chi Minh, to ensure fast and reliable service in the region," said Gregory Vas Nunes, President of Europe and the Americas for the spandex performance unit of Hyosung.

"Our objective is the same as with our previously announced investment in Turkey. We will be able to better meet the needs of customers for innovation and cost competitiveness with a new state-of-the-art facility using our patented **creora®** technology. The investment in Turkey is on track for completion by the end of this year and we anticipate supplying customers early next year. These investments continue to demonstrate our commitment to the textile industry long term" said Greg Vas Nunes.



Since 2006, **HYOSUNG** has added 43,000 tons in new elastane capacity in Vietnam, Turkey and China plus additional investment in Korea. This brings the company to a total of 92,000 tons per year by 2008 and Hyosung closer to its goal of becoming the global leader in elastane.

October 2007.

For further information about **creora®** products visit our new website www.creora.com.

Or contact:

Susie McHugh

Susan McHugh Associates

71 Clarendon Drive

London SW15 1AN

P: +44 (0) 20 8785 1184

F: +44 (0) 20 8785 1183

E: susie@susanmchugh.com