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NEWS BUREAU

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## STAKES INCREASE FOLLOWING HMC SHARE RETIREMENT



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**March 19, 2001** - Investors in Hyundai Motor Company heard that stakes held by alliance partners DaimlerChrysler and Mitsubishi Motors had increased following the company's stock retirement programme.

At HMC's 33<sup>rd</sup> share-holder meeting at its Yangjae-dong, Seoul headquarters Chairman Chung Mong-Koo announced the current shareholding levels following the retirement of 10 million company-held shares.

Following the retirement Hyundai Mobis – formerly Hyundai Precision – retained its position as HMC's largest shareholder with an 11.49 per cent stake – up from 10.99.

### Alliance partner second biggest holder

DaimlerChrysler – which also has a controlling stake in Mitsubishi Motor - is the second largest shareholder. DaimlerChrysler's previous nine per cent stake rose to 9.41 per cent and Mitsubishi's stake rose from 1.64 to 1.71 per cent giving the alliance partners a total of 11.12 per cent. Under the terms of the alliance with DaimlerChrysler that company will purchase an additional stake before the end of March amounting to one per cent.

Chairman Chung's personal stake rose from 3.9 per cent to 4.07 per cent and Incheon Iron and Steel – part of the independent Hyundai-Kia Motor group has acquired a 4.59 per cent stake.

Chairman Chung also reported to the meeting that Hyundai heavy Industries – a division of the Hyundai Business group that is also due to be spun-off like Hyundai Motor – acquired a 1.19 per cent stake in HMC on the open market.

Other investors, including individual investors saw the percentage of their combined stake rise from 60.78 to 62.68.

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