



Hyundai Motor America
10550 Talbert Ave, Fountain Valley, CA 92708
MEDIA WEBSITE: HyundaiNews.com
CORPORATE WEBSITE: HyundaiUSA.com

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FOR IMMEDIATE RELEASE

HYUNDAI MOTOR COMPANY CHAIRMAN MONG-KOO CHUNG GIVEN AUTOMOTIVE HALL OF FAME AWARD



Chris Hosford

Corporate Communications Executive Director
(714) 965-3470
chosford@hmausa.com

ID: 29108

"Distinguished Service Citation" Honors Hyundai Chairman

LAS VEGAS, Feb. 4, 2001 – Hyundai Motor Company Chairman Mong-Koo Chung today was given the Automotive Hall of Fame Distinguished Service Citation today at a ceremony held during the National Automobile Dealers Association Convention in Las Vegas.

The award was presented by Automotive Hall of Fame Chairman Jim Olson and Vice Chairman Jim Pfeifer.

The Distinguished Service Citation is presented to automotive industry leaders for significant contributions to the motor vehicle industry through sustained superior performance.

The Automotive Hall of Fame is located in Dearborn, Mich. and is dedicated to preserving the history of the automotive industry and honoring the industry's leaders. This well known automotive institution recognizes and celebrates the accomplishments of individuals in the world-wide motor vehicle industry for the purposed of encouraging others to reach the highest levels of achievement.

A tape played at the awards ceremony noted that "For more than 30 years, Mong-Koo Chung has been a leader in the Korean auto industry. He has been directly involved with car design and development, component development, manufacturing, sales and after sales service and has developed an extraordinary understanding of vehicles."

Chung began working in the automobile business in 1970 as a manager in the Hyundai Motor Company. Devoted to the belief that the company needed a more efficient and customer focused method of distributing car parts and providing after-sales service, he later guided Hyundai Motor Service working to increase customer satisfaction.

Chung started selling cars through Hyundai Motor Service in 1983 in the Choongchung and Ceju Province in South Korea. That company's sales grew to 120,000 units worth almost \$6 billion dollars by 1997.

Chung was appointed Chairman of the Hyundai Group in 1996 where he helped lead the acquisition by Hyundai Group of Kia Motor Company. In January of 1999 Chung was named Chairman and Chief Executive Officer of Hyundai Motor Company and Kia Motor Company.

Other auto industry leaders who have been honored by the coveted award in the past include Honda Motor Company Chief Executive Officer Hiroyuki Yoshino.

Hyundai Motor Company designs, engineers and manufacturers cars, trucks and busses for customers in 190 countries around the world. It is headquartered in Seoul, South Korea and has manufacturing operations in countries including China, India, Egypt,

Philippines, Netherlands, Venezuela, Poland, Czechoslovakia, Botswana, turkey, Thailand, and Taiwan.

The Hall of Fame is located in Dearborn, Mich. and is open seven days a week. It's a popular attraction for both visitors from around the world and Michigan residents with a wide variety of interactive displays which trace the history of the worldwide auto industry. Originally founded in 1939, the organization moved into its present facility in 1997.

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