



NOTICE OF REDEMPTION

SK HYNIX INC.
(formerly known as Hynix Semiconductor Inc.)

US\$500,000,000 2.65% CONVERTIBLE NOTES DUE 2015

(ISIN: XS0508721817)
(Common Code: 050872181)

NOTICE IS HEREBY GIVEN that, pursuant to the terms of the Indenture, dated as of May 14, 2010 (the "Indenture") between SK hynix Inc. (formerly known as Hynix Semiconductor Inc.) (the "Company") and Citicorp International Limited (the "Trustee"), relating to the Company's 2.65% Convertible Notes due 2015 (the "Notes"), the Company will redeem all Outstanding Notes as set forth below in accordance with Sections 1102 and 1109 of the Indenture:

- (1) Conversion Price as of the date of this notice: Won 34,394 per Conversion Share
- (2) Market Price per share of common stock, par value Won 5,000 per share, of the Company as of September 12, 2014 : Won 44,500
- (3) Redemption Date: October 17, 2014
- (4) Redemption Amount at the Redemption Date: 100.0% of the principal amount

On the Redemption Date, the Redemption Amount of the Outstanding Notes to be redeemed, together with any accrued and unpaid interest thereon, will become due and payable, and interest thereon will cease to accrue on and after the Redemption Date. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Indenture.

By: SK HYNIX INC.

Dated: September 15, 2014