



KOREA EXCHANGE BANK

(incorporated with limited liability under the laws of the Republic of Korea)

NOTICE

30 December 2014

Reference is made to the U.S.\$4,000,000,000 Programme for the Issuance of Debt Instruments (the "Programme") of Korea Exchange Bank ("KEB").

On 29 October 2014, the meeting of the board of directors of each of KEB and Hana Bank ("Hana") approved the merger (the "Merger") between Hana and KEB. Pursuant to the Merger agreement between Hana and KEB, which are both subsidiaries of Hana Financial Group, Inc., Hana will be merged with and into KEB, subject to certain government approvals and other closing conditions.

Upon the effectiveness of the Merger, which is expected to occur during the first half of 2015, KEB will be the continuing corporation and will, by operation of and under the Korean Commercial Code, assume all the business, including assets, liabilities, rights and obligations of Hana.

For additional information, please refer to the Information Memorandum dated 26 May 2014 and the Supplemental Information Memorandum dated 7 October 2014 with respect to the Programme, which are available on the website of the Singapore Exchange (<http://www.sgx.com/wps/portal/sgxweb/home>).

Korea Exchange Bank

Sung Keun Ki

General Manager