



Issuer Services DEPOSITARY RECEIPTS

August 4, 2009

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Termination and Cash Distribution Notice

| | |
|----------------------|-------------------|
| Name: | Mirae Corporation |
| Country: | Korea |
| Symbol: | MRAEY |
| CUSIP Number: | 60461U109 |
| Exchange: | OTC |
| Ratio: | 1 ADR : 2 ORDs |

Owners of American Depositary Receipts ("ADRs"), each representing two ordinary shares of Mirae Corporation (the "Company"), have been previously notified that The Bank of New York Mellon, as Depositary, received a Notice of Termination from the Company to terminate the ADR facility. As a result, the existing ADR facility was terminated effective July 7, 2008. As the period for ADR holders to cancel their ADSs has expired, The Bank of New York Mellon has accordingly sold all remaining deposited securities representing outstanding ADRs of Mirae Corporation.

ADR holders of Mirae Corporation are now entitled to receive the cash entitlement from the sale of Mirae Corporation's ordinary shares on a pro-rata basis. In addition, Mirae Corp. distributed rights to its Ordinary shareholders. BNYM could not distribute the rights and sold them in the market in Korea. Effective **August 10, 2009**, Mirae ADR holders will be required on a mandatory basis to surrender their ADRs to The Bank of New York Mellon for cancellation and exchange them for the cash proceeds from the sale of the deposited securities along with the cash distribution from the sale of rights

Proceeds Resulting from the sale of Shares:

Gross Rate per ADR: \$0.555510
Cancel Fee: \$0.030000
Net Rate per ADR: \$0.525510

Proceeds Resulting from the sale of rights:

Gross Rate per ADR: \$0.004296
Tax Withheld: \$0.000496
Depositary Fee: \$0.001000
Net Rate per ADR: \$0.002800

Breakdown of Final Payment:

Net Rate per ADR: \$0.525510
Net Rate from sale of Rights: \$0.002800

Total to be paid per ADR held: \$0.528310

To learn more about ADRs and issuer programs, please call our marketing desks:

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