

Corporate Action Notice



November 9, 2020

Mandatory Exchange for Cash/Termination

Kumho Tire Co., Inc. - 144A

GDR CUSIP: 50125M106

GDR ISIN: US50125M1062

GDR Ticker Symbol: 56UB

Ratio (GDR: Underlying Shares): 200:1

Owners of Global Depositary Receipts ("GDRs"), of Kumho Tire Co., Inc. (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the GDR facility. As the period for GDR holders to cancel their GDRs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding GDRs of the Company.

GDR holders of Kumho Tire Co., Inc. are now entitled to receive the net cash proceeds from the sale of the Kumho Tire Co., Inc. ordinary shares on a pro-rata basis.

Kumho Tire Co., Inc. GDR holders will be required on a mandatory basis to surrender their GDRs to BNY Mellon for cancellation and exchange. Holders of GDRs in brokerage accounts will have their GDRs automatically exchanged for the cash proceeds.

BNY Mellon has closed its books for all transactions.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

Foreign Exchange Rate:	1,133.40
GDR Effective Date:	Nov. 16, 2020
Gross Rate per GDR:	\$0.016652
Cancellation Fee per GDR:	<u>(\$0.000999)</u>
Net Rate per GDR:	\$0.015653

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

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