

M&A Notice for Reorganisation Company Ssangyong Motor Co., Ltd

I. Overview

- ① Transaction Target: Reorganisation Company Ssangyong Motor Co., Ltd
- ② Transaction Method: Issuance of new shares through third-party allotment and corporate bonds
- ③ Bidding Method: Public auction bidding
- ④ Business Classification: Manufacturing & sale of automobile and parts; repair of automobile and heavy machinery

II. M&A Procedures

- ① LOI and NDA Application
 - ▶ Application Period: Until July 30th, 2021 (Fri) 15:00 (KST)
 - ▶ Where to Apply: EY Korea, Strategy & Transactions (SaT) Department, Ssangyong Motor Co., Ltd, M&A Task Team (6th floor, Taeyoung Building, 111 Yeouigongwon-ro, Yeongdeungpo-gu, Seoul)
 - ▶ Documents to be Submitted: LOI, NDA and attached documents
 - ▶ Format for LOI and other documents to be received directly from the deal advisor
- ② Preliminary Due Diligence (Distribution of Information Package)
 - ▶ Period: August 2nd, 2021 (Mon) ~ August 27th, 2021 (Fri)
 - ▶ Participation Eligibility: LOI applicants who have passed the evaluations and paid for information usage fee
- ③ Binding Offer Application
 - ▶ Application Period and Where to Apply: Only eligible bidders to be notified
 - ▶ Documents to be Submitted: Required documents in accordance with the conditions stated on the bidding guide (to be distributed separately to eligible bidders)

III. Other Matters

- ▶ This notice does not constitute an offer or inducement for an offer on the M&A of Ssangyong Motor Co., Ltd, (hereinafter referred to as the "Company"), in accordance with the Capital Market and Investment Business Act.
- ▶ The above schedule and contents may change depending on the circumstances of the company or the deal advisor, and the deal advisor will make announcements or individual notifications as appropriate. The company and the deal advisor do not bear any legal responsibility for the change, and changes on the matters requiring the approval of the rehabilitation court can be proceeded only after the approval is granted.
- ▶ Decision on whether further applications can be received after the stated application period, evaluation of LOI and M&A proposal, and selection of preferred bidders are the sole authority of the company and the deal advisor. Participants may not raise any objection with regard to the result.
- ▶ The deal advisor may request the bidder to submit additional documents intended to look for connections between the bidder and former majority shareholder of the company. In the event the bidder does not comply, he/she may be excluded from the selection process of acquirer or prospective acquirer.
- ▶ All documents related to the transaction such as LOI and M&A proposal, are to be submitted directly (mail, fax, and e-mail are not accepted). All documents received cannot be cancelled, withdrawn, recalled, or changed.
- ▶ For further details, please refer to the *LOI Submission Guide* and the *Bidding Guide*, or contact EY Korea Director Jaeseung Lim (010-2210-0303) or Director Young-hwan Choi (010-3566-4189).

June 28th, 2021

Reorganisation Company Ssangyong Motor Co, Ltd.

Deal Advisor Ernst & Young Korea