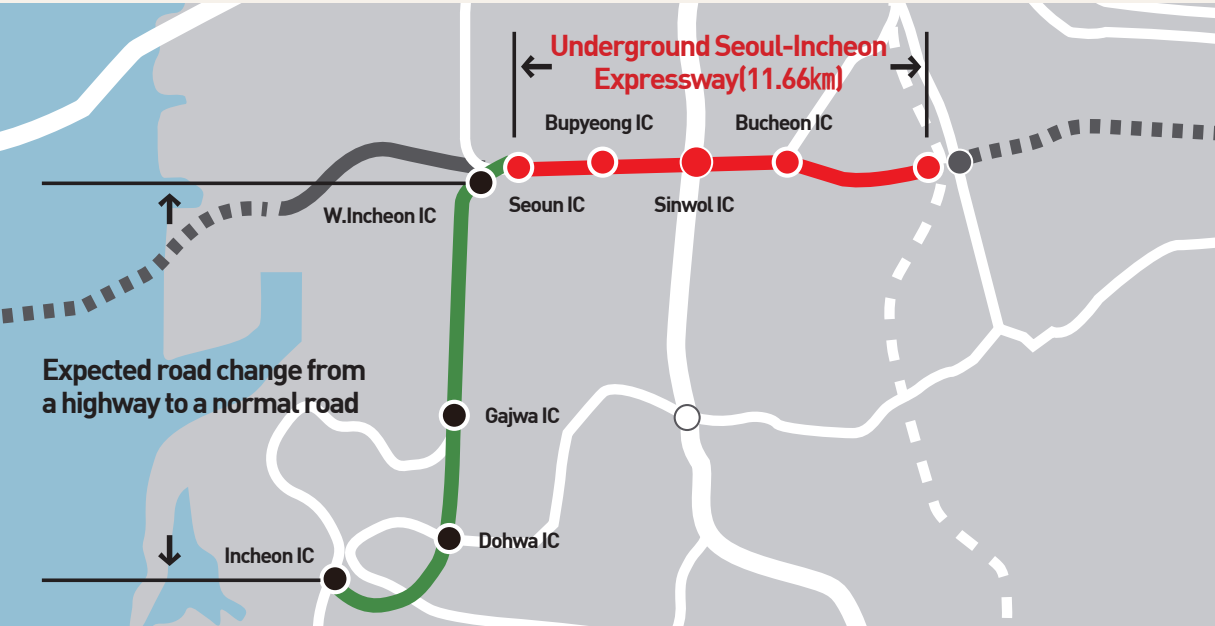


The construction of the underground Gyeongin Expressway to be completed by 2025



Incheon Metropolitan City is planning to place a part of the Gyeongin Expressway between West Incheon Interchange and Sinwol Interchange (11.66) underground and to turn the overhead ground area into a regular road and park.

The eight-lane Gyeongin Expressway is plagued by chronic traffic congestion due to its aged facilities and the increased volume of traffic. Upon completion of the underground highway and regular ground road, Gyeongin Expressway is expected to generate 135 billion won in benefits annually due to reduced transportation times to and from Seoul and savings in fuel costs.

The project for building the underground highway is expected to begin in 2020 and to be completed in 2025 with the regular ground road and park scheduled to be completed in 2027.

Better and More Bus Routes in Songdo

Incheon citizens now can enjoy better bus transportation service with a sharp increase in the number of bus routes. The more diversified bus service comes along with the changes in local transportation, including the launch of Incheon Subway Line 2 and the extension of Suin Line (a metro line linking Incheon with Suwon), with a view to

meeting the transit needs of citizens and providing more transportation conveniences. Accordingly, Songdo will have 27 bus routes, up from the existing 18, with 322 buses rather than 212 running down the international town of Incheon. Residents and visitors can use this improved bus service starting July 30th.

Incheon Metropolitan City, GTX Line makes commuting between ‘Songdo-Cheongnyangni’ possible in about 30 minutes

Songdo, Northeast Asia’s iconic international city, and Gangnam, the heart of Korea, are expected to engage in fully-fledged competition. Great Train Express in Seoul Metropolitan City that connects Songdo with Cheongnyangni (hereinafter “GTX”), if completed in 2025, will shorten the travel time needed to go from Songdo to Seoul with the current 87 minutes to 23 minutes. With the trip from Songdo to Seoul taking about 30

minutes, Songdo and Gangnam are expected to become the two pivotal growth engines of Korea. In addition to the improved accessibility to Seoul, the Songdo-Cheongnyangni line can resolve congestion issues in metropolitan areas. The city of Incheon has steadily enhanced its transportation network, and continues to do so down the road, in order for citizens and foreigners to enjoy more convenient services.



Incheon International Airport magnetic levitation train opened

The Incheon International Airport magnetic levitation train shuttles along six stations between Airport Station and Yongyu Station. The magnetic levitation train features a smooth ride and low noise levels due to the use of a magnetic cushion instead of wheels, the absence of dust particles due to no friction between the train and the railway and easier movement in a forward direction. The complete absence of abrasion caused by friction results in nearly zero railway repair and maintenance costs.

The train was designed with the idea of a Korean sense of beauty in mind. This can be seen in the focus on curves that reminds one of ceramics and is comprised of two compartments with one side of the train comprised of regular straight line seats and the



opposite side comprised of rounded seats so that seats on the front and rear of the train are designed to command the view outside the window. The noise while in operation is 65 dB or under, which is equivalent to a regular conversation between two persons.

Commencement of Incheon-departing KTX project

The project for building a KTX station departing from Songdo Station of the Suin line is expected to be fully underway with design and construction bidding scheduled for April and October, respectively. The opening of Incheon section of the Suin line will enable passengers to transfer to the Gyeongin Line at Incheon Station and to Line No.4 at Oido Station, making access to Seoul much easier.

The Incheon-departing KTX project seeks to connect 3.5km between the

Suin line and Kyung-Bu HighSpeed Railway at Eocheon-ri, Maesong-myeon, Hwaseong-si, Gyeonggi Province to allow passengers access to KTX at Incheon.

A connection between the Suin line and Kyung-Bu HighSpeed Railway is expected to shorten the commute time between Incheon and Daejeon to 1 hour and 11 minutes and the time to Busan to less than 3 hours, making commuting between Incheon and anywhere in the rest of country possible within half a day.

INCHEON SONGDO NEWSLETTER

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Green Songdo International City



Songdo International City boasts park land covering 17.74 km2 in area, or 33.2% of the entire Songdo area. The per-resident park area reaches 70.97 m2, one of the highest green-to-land ratios in Korea, making residential conditions all the more pleasant and attractive.

Songdo is proud of its large iconic parks and greeneries, including Michuhol Park that allows you to have hands-on experience of Korean traditional culture, Bird Morning Park where a variety of experience programs are operated, Moonlight Park where Korea's representative festivals such as Pentaport Rock Festival are held and Korea's first-of-its-kind marine water park called Central Park.

Good Market in Songdo Central Park

Songdo Central Park hosted Good Market, the first flea market in 2016, on May 7. The charity event Good Market has been held since 2011 and solidified its position as the metropolitan city's largest flea market by attracting some 30,000 visitors in 2015, earning recognition as one of Songdo's most iconic cultural festivals. Visitors were not only able to buy and sell second hand items but also contribute to promoting a benevolent

consumer culture, while enjoying the festive atmosphere as the earnings from voluntary donations are delivered to the Hunger Saver Movement. Visitors enjoyed bargaining for quality used items, a variety of gourmet foods, and a wide range of experience activities during the period between 12:00PM and 6:00PM. The market also showcased a large collection of rare and interesting items used or created by citizens.



GCF-MOSF-Incheon MOU on further cooperation for GCF making headway

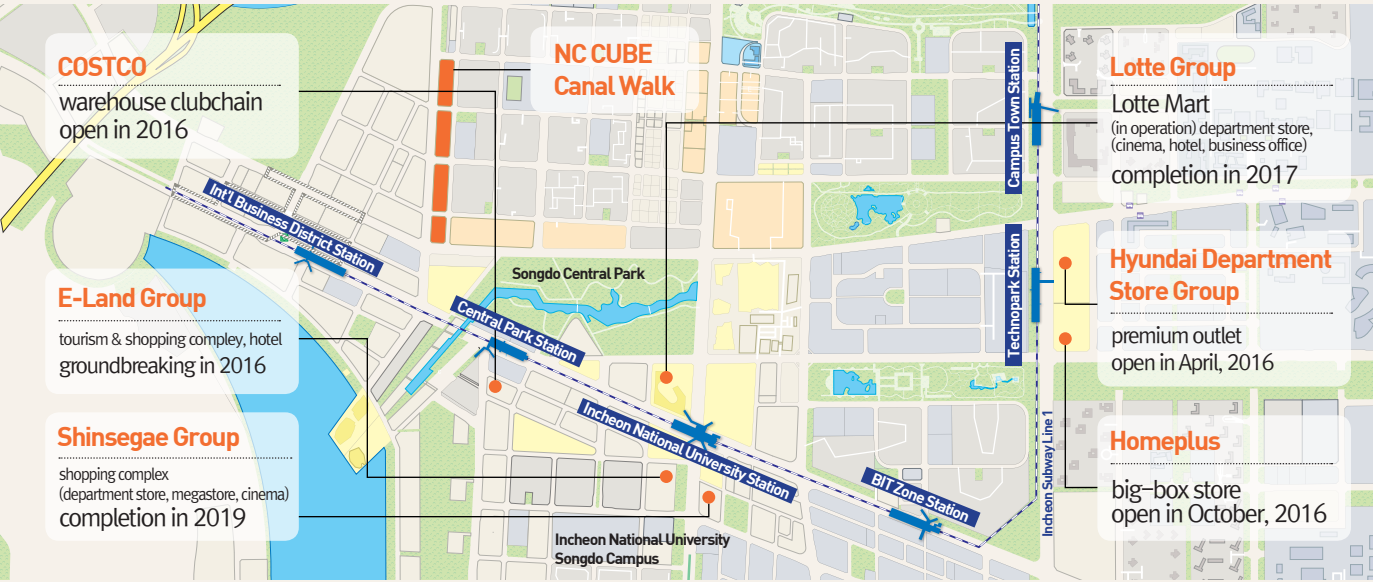


During the 12th Meeting of the Board of the Green Climate Fund in March, the city of Incheon conducted a survey on the business and urban environments of Songdo. The findings showed that most of the respondents were generally satisfied, at an average point of 4.5 on the scale of 5, in such areas as accommodation, transportation, entertainment, and work environment, and that a few replied that public transportation and English communication needed improvement. In an effort to follow-up the survey results, the Ministry of Strategy and Finance, Incheon Metropolitan City, and

the Green Climate Fund concluded a Memorandum of Understanding, on 14 June, to further facilitate the settlement and development of the Fund. The city of Incheon now operates a Help Desk for GCF in G-Tower and a phone-based Hotline service.

In addition, Incheon Citizen Honorary Diplomats has set up a one-on-one sisterhood relationship with families of the staff of the Fund. The tripartite MoU will provide a solid bedrock on which the Fund can take a deeper root in Songdo and grow into a pivotal climate fund in supporting climate actions of developing countries.

Large Shopping Malls, Changing the Life of Songdo



Hyundai Premium Outlet, which has over 50 brands and is near Technopark Station of Incheon Metro Line #1, opened in April. COSTCO Songdo, which is situated near Central Park Station of Incheon Metro Line #1 will also open in the latter half of the year. In addition, near Incheon National University station in Incheon Metro Line #1, Lotte Mall, a large cultural shopping complex comprised of grocery, shopping mall, hotel and studio apartments, as well as Shinsegae Lifestyle Center with department store, large retailer and entertainment facilities will open in 2019. All these will make Songdo emerge as a new hot place for shopping.

Songdo attracts Global Educational Institutions

Songdo's Incheon Global Campus (IGC) is a national-level project initiated in joined hands between the Korean government and Incheon Metropolitan City to renovate the current Korean educational policy and to foster the next generation's global leaders. Currently, the IGC has attracted SUNY Korea, George Mason University Korea, Ghent University Global Campus and University of Utah Asia Campus, and it will introduce more prestigious universities in

the near future. In addition, Chadwick International, comprised from elementary school to high school, has advanced facilities including advanced tech classrooms, PE facilities, performance center, labs, stadiums, swimming pools, tennis courts and playgrounds. The students - ranging from Koreans, dual citizenship students and foreigners -are all trained together, and the children of the international organizations also attend the school.

GCF Executive Director's Special Lecture at Incheon Academy

On May 20, GCF Executive Director Hela Cheikhrouhou was invited as a special lecturer at the Incheon Academy, which is held for the Incheon citizens and public officials. This lecture was designed to increase people's understanding about the Green Climate Fund (GCF) and climate change. After the lecture, Executive Director was conferred an Incheon Honorary Citizenship for her efforts in the establishment of GCF in Songdo.



Songdo Convensia attracts MICE for Ongoing Growth



Songdo Convensia is currently under the construction for its 2nd phase of facility expansion to double its current spaces for exhibition, conference and sales. The construction will be completed in July 2018, which marks the 10th anniversary of Songdo Convensia. After the completion, Songdo Convensia will have an international conference center that can accommodate 2,000 people all at once, a multi-purpose square and a large exhibition center that can accommodate over 900 booths. With this in place, Songdo Convensia will provide the platform for the city to become the "MICE Hub City". Songdo Convensia recently successfully conducted an event for Aurance Group of China; the event

Birth of 'Triple Street', cultural complex for Songdo



Songdo is expected to see the birth of 'Triple Street', a brand new street type cultural complex within the Science Village of Songdo. Triple Street is one of the Korea's most iconic and favorite streets and is seeking to position itself as a family-oriented space within a culture complex that embraces leisure, culture and healing. Triple Street seeks to be a place everyone wants to come to, a place where everyone wants to walk and a place where everyone can find something fun and exciting through a variety of experience opportunities.

Incheon appoints Advisory Ambassador for GCF Cooperation

Incheon City appoints former MOFA Climate Change Ambassador Son Sung-hwan as Incheon's Advisory Ambassador for GCF Cooperation in order to strengthen its ties with the GCF. Advisory Ambassador Son is expected to play a key role in smoother cooperation and communication between Incheon and the Fund, while offering expertise and know-how about climate change issues.



- <Major Career>
- Korean Ambassador Extraordinary and Plenipotentiary to Sweden
 - Ambassador for Climate Change of the ROK
 - Consul-General, Korean Consulate General in Chicago, U.S.A.
 - Director-General of the Department for European and African Studies, MOFA
 - Minister, Korean Embassy in Russia

Incheon bolsters Settlement Support for Expats

As the Green Climate Fund rapidly expands its organization and staff, the city of Incheon bolsters its support programs for expatriates. Now the diverse programs are providing an environment conducive for the Fund to take solid roots in Songdo by helping its staff and families settle down in their new town. In addition, the first IFEZ Global Center Orientation which is designed to help foreigners quickly adapt to life in Korea was held for 30 foreign teachers in George Mason University Korea. This orientation created

a special space for Koreans and foreigners to interact. All the foreigners participating in the orientation were provided with a 'Welcome Kit' which contained a roadmap to explain public transportation, a guidebook for living in Korea, main phone numbers and websites, and the brochure of IFEZ, all in English. IFEZ Global Center is planning to have an orientation at least once a quarter and provide various programs such as Korean classes and traditional cultural experiences in order to help foreigners easily settle down in Korea.



Traditional Cultural Events for GCF Staff and Families

Incheon City is running a traditional culture experience program for GCF staff and their families every month. In January, a rice cake cooking class was held, followed by making a Korean traditional lamp in February, a calligraphy session in March and a pottery class in April. As this program progresses further, more people are showing their interest. In addition, Incheon and the Fund plan to operate a one-on-one buddy program where

staff's families and citizens, especially from Incheon Honorary Citizen Diplomats, get to know each other and share living tips in Songdo. An outing to Korean traditional palaces, learning traditional musical instruments, and other intriguing classes are scheduled this year. In addition, there were opportunities for group viewing of cultural performances, including the non-verbal musical Bibap and the German Cologne Chamber Orchestra.

GCF Executive Director Hela in the Arbor Day event

Executive Director Hela Cheikhrouhou and other staff from the Green Climate Fund (GCF) partook in the Arbor Day event held April 2. After giving her congratulatory speech hoping for an environmentally friendly Incheon City, she planted a commemorative tree with Incheon Mayor Yoo Jeong-bok. During the event the GCF Zone was designated for the GCF staff and families to plant trees and write down their messages and name tags. This Arbor Day event with the participation of both Incheon residents and GCF displayed the Fund's active engagement with the local community.



<Induction Programs>

- Packaged settlement services, including airport pick-up, homefinding, opening a local bank account and a local mobile phone number
- One-time medical check-up for new international staff
- Korean language class, Tailored orientation program

<Life Convenience Programs>

- Help Desk service to deal with life inconveniences for GCF staff
- Hot Line service to offer help with language and in emergency situations
- Transport conveniences, including city-pass cards, commuting bikes and winter shuttle service
- English announcements and bulletin notices in apartments
- English, Chinese and Japanese menus at restaurants in Songdo
- Songdo Guide Books that contain information on transportation, medical facilities, restaurants, shopping and etc. for GCF staff and Board meeting participants

<Korean Culture Experience Programs>

- Monthly Traditional Culture Experience, including pottery, calligraphy, and Korean paper art
- Monthly Group Viewing of concerts, musicals or sports games
- Weekend One-day Trip, including theme parks or Korean Palaces
- Semiannual Site Tour to environment-friendliness, ecosystem protection and green themed areas

<Exchanges between Locals and Expatriates>

- Together Day(May), Learning about Korean History(June), Christmas Event(December)
- Foreign Advisory Board(FAB) to facilitate a multicultural, international community

