

HYUNDAI ELEVATOR

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COVER STORY

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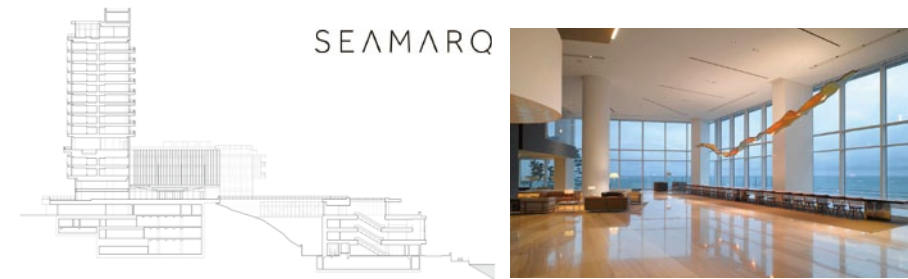


Pursuing harmonic coexistence of nature and architecture

Story on the pitch of Hotel SEAMARQ



In June 2015, Hotel SEAMARQ made a debut in Gyeongpodae, Gangwon-do in Korea. Hotel SEAMARQ marks the global leader Richard Meier's redevelopment of Hotel Hyundai Gyeongpodae, originally built by the Hyundai Group founder Chung Ju-yung. This cover story features Hotel SEAMARQ.

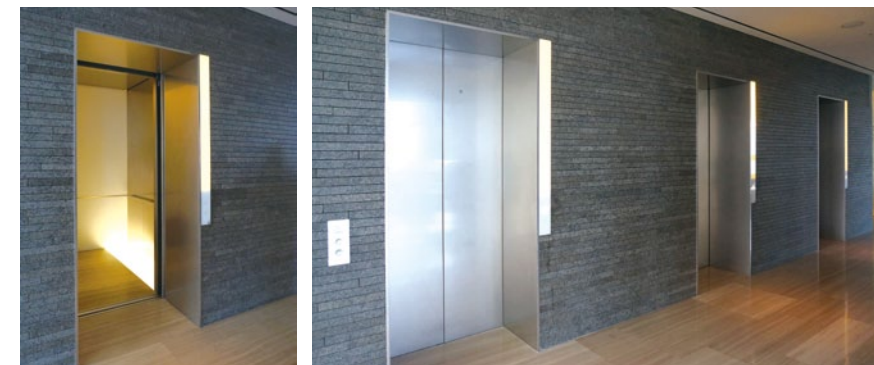


Hotel Hyundai-Gyeongpodae reborn after 40 years

Hotel Hyundai-Gyeongpodae, established in 1971, was a key attraction in the East Coast of Korea; it has attracted a total of 5.5 million guests over the span of 40 years. In addition to this, the hotel was said to be the favorite place of Chung Ju-yung (hereafter mentioned as Honorary Chairman). His hometown is Tongcheon, Gangwon-do in North Korea, which no one could visit due to the pains of separation. For that reason, whenever the Honorary Chairman felt homesick, he went to the hotel located near his homeland. Valuing this place so much, the Honorary Chairman held a summer camp for the new employees of Hyundai Group at this hotel where he enjoyed diverse sports like Korean wrestling and volleyball with the young people. Sadly enough, Hotel Hyundai-Gyeongpodae stopped services in 2012 due to the deterioration of the building and facilities. However, in June 2015, Hotel Hyundai-Gyeongpodae made another debut and was remodeled as Hotel SEAMARQ by the world class architect Richard Meier.

The philosophy of “white architecture” reflected in Hotel SEAMARQ

Richard Meier, often called a poet in architecture, frequently uses white, which gave him the name “master of white architecture”. His philosophy is based on his belief that white is the color of harmony and that it can absorb and combine with other colors without overpowering the surroundings. The white colored walls of Hotel SEAMARQ are also in harmony with the blue sea of Gyeongpodae. The main color used for the lobby, hallway and the room interior is also white, giving it a neat and premium looking presentation.



Hotel SEAMARQ, consisting of 19 stories, is neither very small nor too big; it stands tall on the shore of Gyeongpodae, one of the most representative tourist attractions in Korea. Reflecting its name, which comes from “SEA” and “MARQ” that stands for “superior and world class” in French, the hotel boasts a five star ambience.

Hyundai Elevator adds perfection to the white architecture

Hotel SEAMARQ, looking elegant with its purely white architecture in harmony with the blue sea, features elevators that are also a piece of the art. In this hotel, there are 10 elevators, including three 3m/s-velocity elevators, along with six escalators. Hotel SEAMARQ's elevators are utterly modern and minimalistic with the main material used being white toned glass without any decorative elements added to it, as well as touch button and all-in-one indicator. In addition to this, the observation elevator at the ballroom has a stand-type destination selecting system that enhances user convenience while retaining its interior effect. Hotel SEAMARQ is a new landmark designed by world class architect and it embraces the memoirs of Honorary Chairman. Hyundai Elevator's technology and design have been added inspiring more people.



Globalization Just Got Started!

Hyundai Elevator Turkey



Hyundai Elevator made a step forward towards realizing its globalization strategy with the establishment of a overseas subsidiary in Turkey. Leveraging this opportunity, the company plans to make an entry in the Eastern Europe, as well as the Turkey market.



Turkey marks an advancement base for Europe entry

Hyundai Elevator has made an entry to Europe market. After the proclamation of the globalization policy in April this year, the company established a overseas subsidiary in Turkey to make aggressive initiatives towards entering the overseas market. CEO Bob Jang visited the head office of STFA Group located in Istanbul, Turkey on July 20 to sign a joint venture contract between the two companies. STFA Group is a construction and energy company that represents Turkey. The company has acted as a distributor for Hyundai Elevator since 2010. In addition, the company successfully completed various landmark projects including the construction of the Üsküdar'a- Çekmeköy line in the subway of Istanbul, Metropol Istanbul and Water Garden, the largest shopping mall in the International Finance Town.

In particular, based on the achievement of high speed products, the company helped promoting the positioning of Hyundai Elevator in Turkey. Through this contract, Hyundai Elevator acquired HMF Asansor under STFA Group and will embark as Hyundai Elevator Turkey.

Targeting KRW 100 billion sales in 2020 with No. 1 market share in foreign elevator brands

The elevator market in Turkey is worth about 30 thousand lifts (about KRW 1 trillion). Due to the geographical attributes of Turkey that bridges Europe and Asia, Hyundai Elevator Turkey will serve as an advancement base for the company to make an entry to the European market. In addition, it will serve as the standard to measure the globalization strategy promoted by the company.

CEO Bob Jang said, "It means a lot for us since the establishment of Overseas

Subsidiary in Turkey implies that we have made a bridgehead towards Europe along our pursuit to become a global leader," adding, "We aim to achieve KRW 100 billion sales in 2020 and be the leader in the imported elevator market in Turkey. The idea is to mark Turkey as our second home market that will serve as the base for expansion of our presence in Europe." STFA Group CEO Yetik Kadri Mert said, "Our company has pursued various projects with Hyundai Elevator since 2010, positioning Turkey as an attractive investment area to the world," adding, "Through this collaboration, which includes the possibility of future onsite production opportunity, we will achieve even bigger outcomes later on." With the establishment of Hyundai Elevator Turkey, the company's overseas subsidiaries now total 9, including the ones in China (Shanghai and Yantai), Brazil, USA, India, Malaysia, Vietnam and Indonesia.

Turkey food culture blooming on the bridge of the East and the West

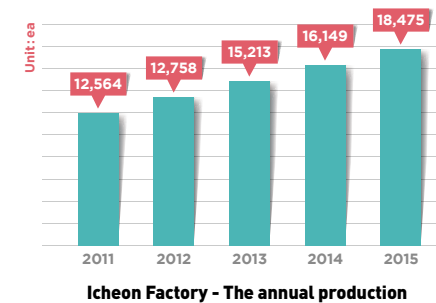
Turkey's official country name is in fact the Republic of Turkey. The country, thanks to its geographical features, has historically served the role of bridging the eastern and the western cultures. Such features have positioned the country's food among the top three global cuisines along with China and France. The country's food culture has earned the current positioning through its introduction of diverse dishes that have

evolved by assimilating the different cultures of Europe, Persia and North Africa. Aside from the food, the dessert culture has developed vastly as well; the country is especially well-known for its Turkish coffee and Chai. Chai refers to Turkish Black Tea; the people in Turkey usually drink over six cups of Chai. Turkish custom, demands that one must drink over three cups of Chai when someone offers tea.

Hyundai Elevator Korea Posts 2,000 Monthly Production Volume!

Icheon factory in Korea expands and reorganizes new facilities

Owing to continuous technical development and expansion of the sales channel, Hyundai Elevator finally achieved a monthly production volume of 2,000 at its Icheon factory. This is a record achievement in 32 years of the company history. It is expected that the yearly production volume will record over 20 thousand by end of the year.



Hyundai Elevator marks ongoing growth

Hyundai Elevator's monthly volume last August was 2,000. Following the sales record of KRW 1 trillion in 2013, it is yet another record achieved in 32 years since the company's establishment. Such record was possible through Hyundai Elevator's ongoing technical development and expansion of sales channel, which resulted in more orders.

In Korea, the Short-Turn Over(STO) market, which pertains to elevators in shorter buildings, is continuously growing. As a consequence, sales volumes have increased. For this reason, the Icheon factory has been continuously expanding its production. In 2014, the production volume reached 16,149 and in 2015, it reached 18,475. It is forecasted the annual production will reach 20 thousand by the end of the current year, which, in turn, hits at the highest sales ever. The favorable construction market condition is expected to continue in 2018, so our year average sales growth of 13.3% is slated to continue as well.

Icheon factory exerts the highest efforts ever

Hyundai Elevator's Icheon factory commenced its line production

enhancement work during the summer holidays in August. It reorganized the layout of the factory #1 where it changed the location of the existing facilities and installed new facilities.

The plate automation line has been rebuilt and converged with the new facilities. This unit is slated to complete the test operation and production test that started from August 17, and further go fully operational from mid-September. Through this line reorganization and new facility operations, the possible production volume of the plate line increased from 1,200 elevators a month to 1,503 elevators a month. In addition, the production potential has been maximized through the 24-hour production system that includes night operation of the plate facility, actualizing a 25.3% jump in production enhancement rate.

In order to flexibly respond to the consistently growing orders, Hyundai Elevator expanded the plate line in factory #1. From October, it will also get the plate line running in factory #2. Through this, the company will increase the efficiency and respond to the demand for production increase towards meeting the continuously rising orders.

China Pros Financial Leasing (Shanghai) Corporation Visited Hyundai Elevator's logistics system construction site



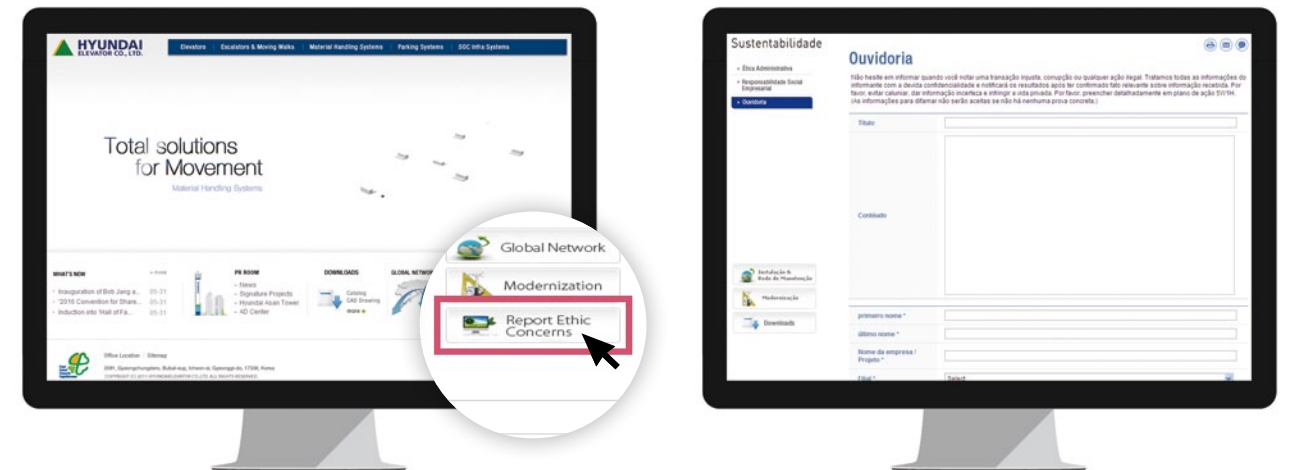
Vice-President Amey Zhang and 15 other staff from Pros Financial Leasing (Shanghai) Corporation, the U.S. GLP's China head office, visited Korea on a two-night and three-day trip from August 2 to August 4. They paid an onsite visit to the logistics system facility. This visit was made to finalize the construction company for the frozen storage, for which they are going to commence investments in 2017. The visitors went to the Icheon office, the East-Southern Logistics Town in Seoul, which has the biggest logistics facility in Korea, Dongwon Group Frozen Storage in Icheon and OURHOME logistics center in Yongin. GLP is a real estate development and investment company specializing in the purchase, lease, management and development of real property. GLP China has branches in 38 Chinese cities. It has a logistics center of which the site area is 26,700,000m² and has land that is 12,100,000m² in size.

2016 Hyundai Elevator Sustainability Report published



Hyundai Elevator published its first sustainability report. The 2016 Sustainability Report (2015.1.1-2015.12.31) has been published to share the financial, environment and social performance of Hyundai Elevator to its stakeholders and announce the company's sustainability activities and goals. The report includes details of the company's sustainability activities both in the headquarters and overseas subsidiaries elsewhere in the world. This year's report is standardized along the GRI G4 guidelines; in order to ensure objectivity and credibility to the published information, the company submitted the report for third party review through DNV GL prior to publishing it.

Establishment of Overseas Subsidiary Report Ethic Concerns



Hyundai Elevator set up "Report Ethic Concerns" for overseas subsidiaries (Brazil, Malaysia, Indonesia, and Vietnam) which receives reports to prevent unethical conduct such as unjust transaction, corruption or any unlawful action in advance. Anyone can submit a report by clicking a button ("Report Ethic Concerns") on the bottom-right side of the Hyundai Elevator English website. Additionally, it is possible to submit a report through Brazil Report Ethic Concerns in Portuguese by clicking "Ouvidoria" on the bottom-right side of the Brazil

corporation website. Submitted reports are confirmed separately by an overseas subsidiary's supervisor, manager and Audit Dept. at Hyundai Elevator head office in Korea. Hyundai Elevator believes that Report Ethic Concerns will contribute to globalization and sustainability management. Report Ethic Concerns will serve as an internal and external communication channel to appease key stakeholders as well as customers.

Hyundai Elevator conferred 2016 Korea Future Creative Management Award



Bob Jang, CEO Hyundai Elevator, received the grand prize in the entrepreneurship, global management sector at "2016 Korea's Future Creative Management Award". Korea's Future Creative Management Award" is hosted by Korea Economic Daily Newspaper and sponsored by the Ministry of Science, ICT and Future Planning, Ministry of Trade, Industry and Energy, and Ministry of Labor and Employment. The award goes for those institutions, companies and CEOs that make great contributions to the economic development and future growth of the country through realizing creative economy. CEO Bob Jang was acknowledged for his contributions in the Hyundai Elevator Vision 2020 establishment and foundation of the Turkey regional office.

OVERSEAS SUBSIDIARY NEWS



Brazil Overseas Subsidiary becomes the 2016 Rio Olympics' "10th Gold Medalist"

On August 22, 2016 Rio Summer Olympics wrapped up in a mood of great success. The Korean team presented so many impressive moments in the Olympics event, winning a total of 9 medals. The Hyundai Elevator Overseas Subsidiary in Brazil

posted great achievements like the Korean national team although they didn't get the real medal on their neck. Hyundai Elevator installed a total of 159 elevators in seven condos within the Rio Olympics Village for athletes. Throughout the Olympics event period, 36 people, including our staff in Brazil, onsite staff and Technical Manager Cho Chung-je of the Service Management Department dispatched from Korea, delivered gold medal class services doing 3 shifts for 24 hours a day. Technical Manager Cho said, "Since the elevators are used by 12,000 athletes from 206 countries around the globe, we were given stringent education and training for possible issue outbreaks and service operation," adding, "we ended up as a great success through our teamwork although the situation was not that good." The overseas subsidiary in Brazil exerted efforts for an even better service in the upcoming Paralympics held from September 7 to September 18. Considering that the Games is for people with handicaps, the team came up with better measures by reviewing the minor issues that took place in the last Olympic games.

Korea, KINTEX Dream & Green



Hyundai Elevator signed a contract in August for supplying 61 elevators including 34 elevators of 4m/s-velocity for KINTEX Dream & Green in Ilsan. Korea KINTEX Dream & Green is the apartment complex that was first sold in Ilsan KINTEX Development Town. There will be a total of 1,880 households in the apartment complex.

Turkey, Anatolium



Hyundai Elevator, in July, signed a contract to supply elevators with Anatolium located in Ankara in Turkey. By the end of the year, Hyundai Elevator will supply 79 elevators including six 4m/s-velocity elevators and 75 escalators. The Anatolium project will develop a shopping mall consisting of offices and 73 stores including IKEA and Carrefour on a 34,000m² area.

Panama, the Regent Costa del Este



Hyundai Elevator signed a contract to supply 6 elevators for the Regent, a residential project located in Costa del Este in Panama. By October 2017, it will supply four 4m/s-velocity elevators and two 3.5m/s-velocity elevators. Costa del Este is located in Juan Diaz, on the border of Panama City. To the west, there is Panama Viejo and to the south there is Mangroves. In addition, the Tocumen International Airport is 12km away to the east of Costa del Este. The region is undergoing an active phase of real estate development.

Vietnam, Samsung Display Factory



In July, Hyundai Elevator concluded a contract for supplying 44 elevators including thirty-three 2m/s-velocity elevators for a Samsung Display Module 3 located in Bac Ninh Yen Pong Industrial Village 1 in Vietnam. The Vietnam factory of Samsung Display is expanding its facilities continuously since its first factory run in March 2015.

Pakistan's New Islamabad International Airport (NIIAP)

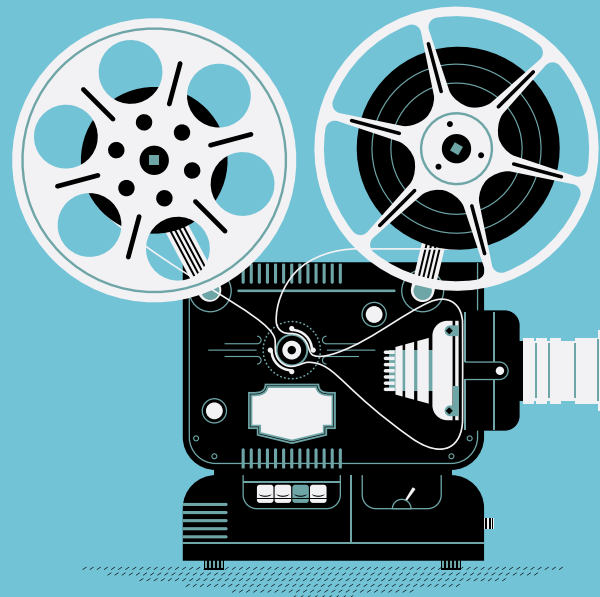


In June, Hyundai Elevator signed a contract to supply elevators to NIIAP. Through this contract, Hyundai Elevators will supply 6 elevators and 13 escalators. NIIAP is the new international airport to be built in Islamabad located in Punjab, on the border of India and Pakistan. It will replace the older Benazir Bhutto International Airport.

Philippines, CLOVERLEAF MALL



Hyundai Elevator signed a contract to supply six 1.5m/s-velocity elevators and 18 escalators to CLOVERLEAF MALL in Quezon City in the Philippines. CLOVERLEAF MALL is located in a complex township called CLOVERLEAF in Balintawak, Quezon City. The client Ayala Land, headquartered in Makati City, is the biggest real estate development company in the Philippines.



Elevators in Movies vs. Elevators in Reality

As the elevators have become a part of necessities in urban life, the elevators are leveraged as a device in the movies to express the ordinary daily life or to induce dramatizing effect. In such a case, how then are the elevators seen in the movies, and in what ways are they different from the ones we see in reality?

Crashes down to the ground with the rope cut? – Safety device

The movie “Mr. & Mrs. Smith” that released in 2005 deals with the story of a couple – former occupational killers – who face several conflicts and episodes as they attempt to conceal their profession. In the midst of the killer couple’s fight, which takes place after their real identity is revealed, the elevators get wrecked. The elevator eventually crashes down to the ground from the top floor with a boom, creating sparks all over after the rope gets cut due to an explosion. However, does this happen in reality?



→ Like in the movie, a cut in the rope may cause a crash accident involving the elevator. However, there is scarce possibility for the elevator to have its rope cut unless someone intentionally cuts it or for it to explode as seen in the movie. However, even if the rope gets cut, and if the movement speed goes up by 30% compared to the designated speed, safety device gets automatically operated and the power gets disconnected. If the speed goes up by 40%, the wedge of the safety device grabs the guide rail to stop the elevator mechanically. So, there is apparently very little possibility of a complete crash down. In addition to this, there are more than 20 safety system controls including shock absorption car buffers in the elevator that help to prevent possible safety accidents.

Evacuation from emergency situations – evacuation elevators: life-boat operation system

In “Tower”, a natural disaster film made in 2012, there is a scene where the insides of a 108-story building get totally destroyed due to abrupt fire. In spite of the characters having entered the elevator, they are hardly safe since the elevator amidst the fire is no different from a chimney with fire sparks all over. The elevator soon gets swept by a huge fire. In a situation like this in reality, is the elevator really as dangerous as depicted in the movie?



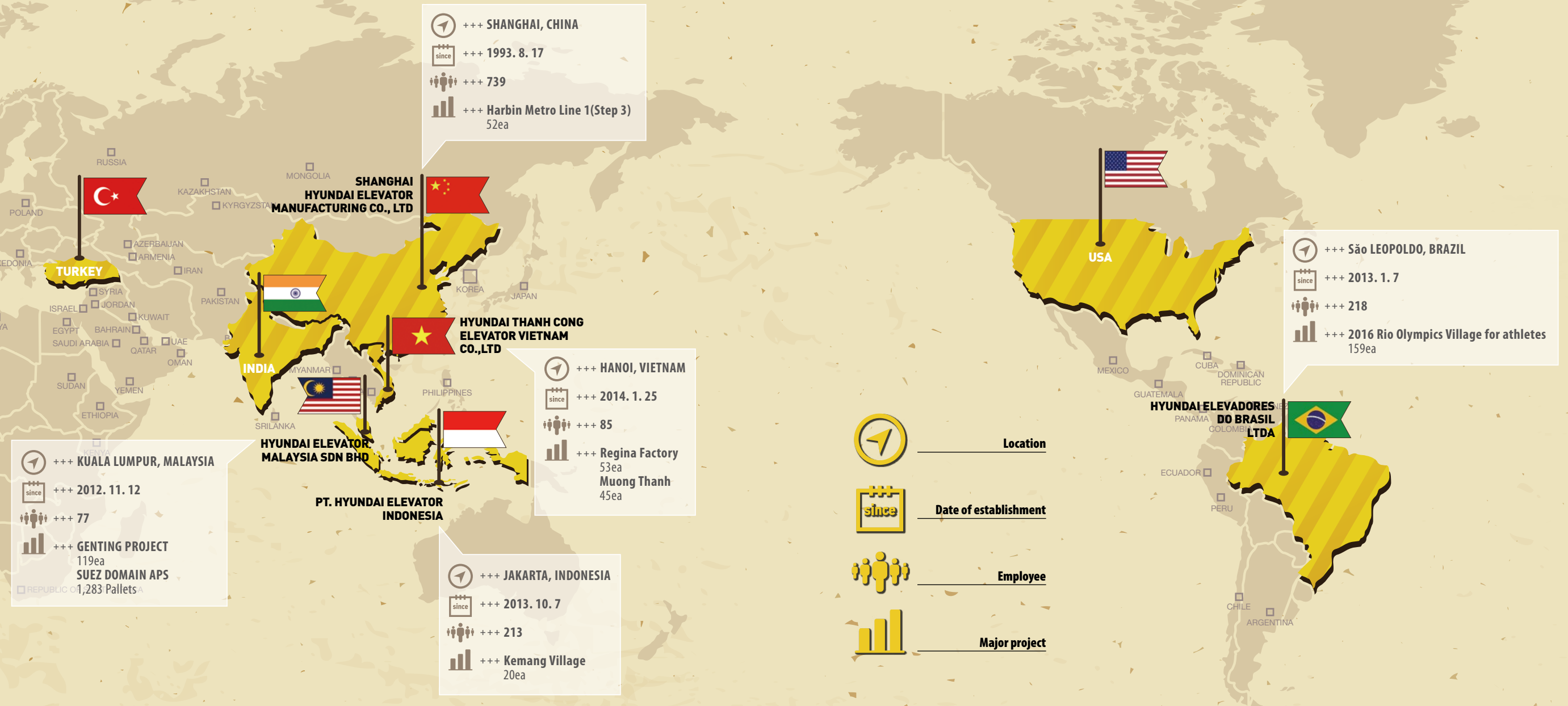
→ High-rise buildings usually build evacuation elevators that are smoke and fire-protective. These evacuation elevators are used in case of emergency situations. Recently, some of the buildings have even moved ahead and adopted life-boat operation systems that can be used like lifeboats in the ships. In case of fire, earthquakes or terrorist attacks in the high-rise buildings, the elevator can be operated under a remote control system. The system enables real-time monitoring via CCTV to evacuate the passengers to a safe floor. This way, the elevator can be used as a means of disaster evacuation tool. However, the evacuation elevators or life-boat operation system are not seen in every skyscraper. So, in case of the fire, earthquake and/or terror, you must check the circumstances in the building

Is the elevator really a shut-tight type? – Video call system, remote control monitoring system

“Speed” features the story of a criminal who attempts to extract ransom by targeting passengers in an elevator. The elevator has its rope cut and its alert brake system gets operated due to the crash. The passengers do not even know they have become hostages and have a hard time breathing. Are the cube shaped elevators really shut that tight?



→ The elevators are actually built in such a way that air can flow in from outside and vice versa, which is hard to see with naked eyes. For that very reason, there is no possibility of suffocating when a person gets shut down in an elevator and the evacuation process is being delayed since the elevator basically isn’t shut tight. In addition to this, elevators are constantly monitored in real-time, and real-time remote control from the central operation room is possible during emergency situations. Also, since there is a video connection that connects the elevator operator with the passengers, any situation related to shut down can be easily prevented.



Status of HDEL's Overseas Subsidiary

*Hyundai Elevator's subsidiary in overseas countries
are pioneering the globalization.*

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(Schematic Design »
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» Construction
Document)



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(Life Boat Lift, Stack
Effect, Buliding Sway,
Noise-Vibration
Countermeasures)



Analysis of
building law and
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Improvement
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