



NEWSLETTER

January
Edition 2024

Celebration of Golden Jubilee Korea - Bangladesh 2023



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**A Celebratory Cover Page
Marking 50 Years of
Korea-Bangladesh Friendship.**



Introduction

Korea-Bangladesh Chamber of Commerce & Industry has been established in 2009 with the support and encouragement of the Embassy of Korea, KOTRA, and KOICA and incorporated as a trade organization in January 2010 under the Ministry of Commerce, Bangladesh. The trade relationship between the two countries dates back to 1973 when Korea recognized Bangladesh as an independent sovereign country. Businessmen from both nations felt the need to establish a joint chamber for the promotion of trade and investment between the two countries.

KBCCI holds significant importance, as it is classified as an ‘A’ Category Member of the Federation of Bangladesh Chamber of Commerce & Industry (FBCCI).

The Objective of KBCCI is to promote, develop and facilitate trade activities between the business communities of Bangladesh and Korea. Also, to explore new areas of investment and encourage the establishment of Joint Ventures. Moreover, KBCCI undertake steps to overcome any areas of difficulties and trade barriers.

The vision of KBCCI is to accelerate economic prosperity of Korea and Bangladesh through development of infrastructure, trade and investment.

The mission clearly states that KBCCI is committed to serving the business communities of Korea and Bangladesh in every step of promoting trade and investment for economic development with the valuable expertise of the honorable members from different business fields in both countries.

In the present day, the relationship between the two countries has contributed to socio-economic development, culture, education, infrastructure, know-how transfer, trade, business migration, human resource exchange with skilled manpower development, capacity building, and many other areas.

From The Desk of The President

A New Year, A New Chapter!

Dear Respected Members,

I extend my heartfelt wishes to each and every one of you for a year filled with growth, collaboration, and shared achievements. May the bonds between our two nations continue to strengthen, and may our businesses find new avenues for success in the global marketplace.

In the spirit of a new beginning, KBCCI is gearing up for a year of dynamic activities and initiatives. Our commitment to fostering strong ties between Korea and Bangladesh remains unwavering which includes events designed to facilitate meaningful interactions, foster partnerships, and promote trade and investment.



Shahab Uddin Khan

President

Among various prosperous activities, a few notable ones include Roundtable Conference that will bring together industry leaders, policymakers, and thought influencers. Delegation to Korea, a high-profile delegation from KBCCI will be visiting Korea to explore avenues for collaboration, investment, and partnership. Call on Meeting with different govt. regulatory bodies and business organizations, as KBCCI is committed to engaging with key stakeholders in Bangladesh, that will enable us to align our efforts with national economic priorities and facilitate a conducive business environment. And lastly a MOU with prominent Korean Chamber & Associations which will open up new avenues for exchange, cooperation, and joint initiatives.

As we embark on this journey into 2024, I am confident about the possibilities that lie ahead and am honored to lead KBCCI through another year of meaningful contributions to the bilateral business relationship between Korea and Bangladesh.

Together, let us strive for excellence, embrace innovation, and build a future marked by shared success.

Once again, wishing you all a Happy New Year filled with prosperity and achievement!

Message from the Director of Publication, Newsletter & Directory

Esteemed Members,

Greetings as we delve into our third newsletter. Your support fuels our community's momentum. Explore recent highlights and upcoming endeavors shaping our journey.

Midway through my term, we celebrate the 50th anniversary of Korea-Bangladesh ties. The KOIMA mission, Charity Bazaar, and Korean Film Festival enriched this milestone. Your participation made the latter half of my term exciting.

Entering 2024, we embrace celebration and purpose. Preparing for our 50th anniversary echoes the need for new wine in new bottles – symbolizing freshness and innovation. Your ongoing interest fuels KBCCI's growth.

Grateful for your involvement, KBCCI's success relies on each of you. As we progress, seek your continued participation and cooperation. Together, shape a future with greater value.

I wish you a healthier, prosperous new year. May God's grace overflow in your homes, workplaces, and businesses.

Thank you for community support.



Million Park

Editorial Note



Edward Kim

Dear Esteemed Members,

As we bid farewell to a resilient year, the Korea Bangladesh Chamber of Commerce anticipates a year of renewed growth and collaboration in 2024. Our commitment to strengthening bilateral ties, promoting trade, and facilitating investments between Korea and Bangladesh remains unwavering. In the upcoming year, the KBCCI Newsletter, under a more organized team and editorial guidance, will continue to deliver insightful content, fostering connectivity and sharing success stories within our vibrant community. Here's to a year brimming with opportunities, prosperity, and shared achievements. Thank you for your trust and support. Wishing you a Happy and Successful New Year!

Warm regards,
Edward Kim
Editor

Editorial Board

Publication, Newsletter & Directory



Shaheen Mahmud
Chairman



Edward Kim
Co-Chairman & Editor



Monir Hossain CIP
Member



S M Rahman
Member



Choi Kyuhwang
Member



Md. Feroz Hossain
Member

Share Your *Success Story* Or An Article

Don't miss the chance to be featured in our new
Success Story/Article Writing section in our
upcoming newsletter where your story could be the
next source of inspiration for others!

You are welcome to write about your success stories
in business/career OR an article about any
economic, social, environmental, scientific, cultural
or educational issue that interests you.



Board of Directors (2022 - 2024)



Shahab Uddin Khan
President



Jahangir Saadat
Sr. Vice President



Ko Youngil
Vice President



Million Park
Secretary General



Jin Hur
Treasurer



Mohammad Shahidul Islam
Director



Shahriar Kamal
Director



Edward Kim
Director



Shameem Ahsan Khan
Director



Shaikh Akber Hakim
Director



Chaitanaya Kumar Dey
Director



K. M. Tanjib Ul Alam
Director



Md. Ruhul Alam Al Mahbub
Director



Yong Oh Yu
Director



A. Z. M. Azizur Rahman
Director



Mostafa Kamal
Advisor



Do-Kee, Park(Harry)
CEO



5th Board Meeting (2022-2024)

Year-End Reflections & New Year Initiatives

The 5th board meeting of the Korea-Bangladesh Chamber of Commerce and Industry (KBCCI) marked an important gathering focused on last year's agendas and planning key initiatives for the new year in celebration of the 51st anniversary of bilateral relations between Korea and Bangladesh. The meeting centered on strategic discussions encompassing a diverse range of events and activities. From planning a Korean Film Festival and organizing a business delegation to Korea to evaluating proposals, establishing and reviewing standing committee activities, approving new members, addressing financial matters, and launching a newsletter, the meeting exemplified KBCCI's commitment to strengthening the bonds that have defined five decades of partnership between the two nations. This dynamic session explored to summarize the spirit of collaboration and innovation that has transformed the organization with positive atmosphere of growth and mutual success.



President, Secretary General & other Directors launching the 2nd & October Edition of the Newsletter.

KOREAN Film Festival

KBCCI Unveils the Magic of Korea with the Korean Film Festival!

At the end of last year, on the occasion of 50 years of bilateral relationship between Korea and Bangladesh, KBCCI and Gulshan Club jointly organized a Korean Film Festival with four captivating Korean movies. The festival was held for three days from 9th December to 11th December and was presented at the Colosseum Theatre of Gulshan Club. Complimentary popcorn and soft drinks were offered to the guests during the festival.

On 9th December 2023, the festival was inaugurated by the Honorable Ambassador of Korea, H.E. Park Young-sik and the Former President of Gulshan Club, Mr. Rafiqul Alam (Helal). Their presence added a touch of prestige to the grand inauguration, reflecting the significance of cultural exchange between Korea and Bangladesh.

Both of them congratulated KBCCI as well as appreciated such an occasion that have unleashed the magic of Korean cinemas. H.E. Park Young-sik, with his diplomatic grace, highlighted the festival's role in bridging communities and creating a vibrant platform for cultural exchange through the mesmerizing world of Korean movies.

As the curtains rose on this cinematic celebration, their positive remarks set the stage for a journey into the heart of Korean storytelling and cinematic brilliance.



ON THE OCCASION OF 50 YEARS OF
BILATERAL RELATIONSHIP BETWEEN
KOREA & BANGLADESH

GULSHAN CLUB
&
KBCCI
Presents

KOREAN FILM FESTIVAL

COLOSSEUM THEATRE | GULSHAN CLUB
DEC 9-11

INAUGURAL CEREMONY

SATURDAY | 9th DEC. 2023 | 11:00 AM
Honorable Ambassador: H. E. Park Young-sik
Republic of Korea
Mr. Rafiqul Alam (Helal)
President of Gulshan Club Ltd.

For Reservation ☎ 01912-453 322

SHOWTIME

Day-1
9 Dec (Saturday)
11.30 am - Joint Security Area
6.00 pm - Minari

Day-2
10 Dec (Sunday)
6.00 pm - Miracle in Cell No. 7

Day-3
11 Dec (Monday)
6.00 pm - A Taxi Driver

COMPLIMENTARY
COUPONS

OPEN FOR
GULSHAN CLUB
& KBCCI
MEMBERS & THEIR
FAMILIES

Joint Security Area
MINARI
Miracle in Cell No. 7
A TAXI DRIVER



H.E. Park Young-sik delivering his valuable speech
at the inaugural event



President of KBCCI, Mr. Shahab Uddin Khan giving
his welcome address at the inaugural event



President of KBCCI & Former President of Gulshan Club
greeting the Ambassador with a flower bouquet.



A Taxi Driver - 2017



Minari - 2020



A glimpse of the audiences at the gallery of
Colosseum Theatre of Gulshan Club before the first show.



Board of Directors of KBCCI & Gulshan Club with the Honorable Ambassador.

Charity Bazaar

Empowering Korean Community with Delightful Shopping

In the spirit of compassion and community service, on 24th November 2023 Dhaka Korean Christian Church proudly organized the Charity Bazaar – an event designed to make a meaningful impact on the lives of those in need.

The Charity Bazaar, similar to a vibrant fair, serves as a unique opportunity for the community, especially the affluent, to contribute to a noble cause while enjoying a delightful shopping experience.

All funds raised during this benevolent event will be directed towards initiatives aimed at improving the lives of the underprivileged. From providing winter relief to the needy people in slum areas to supporting educational endeavors, the Charity Bazaar stands as a testament to our commitment to holistic community development.

The Charity Bazaar is not just a shopping event; it's a collective effort to make a positive difference. By participating, consumers and shoppers contribute not only to their own enjoyment but also to the well-being of those in the community who need it most.



Honorable Ambassador of Korea, President, Secretary General & other Directors of KBCCI enjoying shopping at the Charity Bazaar.



Some momentous activities from the Charity Bazaar.



Year-End Gala at the Embassy

A Korean Night to Remember!

The Embassy of the Republic of Korea hosted a New Year's Eve party on December 8, 2023, at its backyard in collaboration with the Korean Community in Bangladesh. Marking the 50th anniversary of diplomatic relations, approximately 400 Korean residents joined the celebration, enjoying diverse entertainment programs, including performances by Korean singers and a lucky draw.

During his congratulatory address, Ambassador, H.E. Park Young-sik acknowledged the remarkable progress of the local Korean community amidst challenging conditions this year. He also commended the activities and efforts of Korean community organizations, encouraging their continued contributions.



Director of KBCCI, Mr. Edward Kim receiving flowers and crest from the Honorable Ambassador & President of Korean Community, Mr. Yong Oh Yu for his significant contribution to the community.



Honorable Ambassador & The First Lady with other dignitaries.



Korean Singers performing at the Gala Night.



The residents enjoying the performances at the eventful occasion.



KOIMA – Bangladesh Business Forum

**Reliable Economic
Cooperation Partner Between
Bangladesh & Korea**



The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), the apex trade organization, and the Korea Importers Association (KOIMA), have formalized their commitment to enhance trade and investment relations between Bangladesh and South Korea through the signing of a Memorandum of Understanding (MoU) on November 6, 2023 at the Hotel InterContinental in the capital.

FBCCI Senior Vice President Mr. Md. Amin Helaly emphasized the potential impact of the MoU on strengthening the trade connections between Bangladesh and South Korea. He stated, 'Bangladesh and South Korea are celebrating 50 years of bilateral relations. We are united by a shared history of development, economic growth, and industrial progress. Over these fifty years, both nations have laid a solid foundation for a long-lasting partnership by exchanging the highest-level delegations and signing numerous MoUs for future growth.'



Senior Vice President of FBCCI, Mr. Md. Amin Helaly & The Chairman of KOIMA, Mr. Kim Byung-Kwan during the signing of the MoU at the Hotel InterContinental in the capital. Honorable Ambassador of Korea was also present during the signing ceremony.

Md. Amin Helaly also highlighted that, 'Bangladesh has crossed the milestone of USD 55 billion in exports in 2022-23. Following this trend, we are working to develop competitiveness to achieve the trillion-dollar economy and to earn our target export worth of USD 300 billion by 2041. At present, South Korea is the 4th largest in Bangladesh for Foreign Direct Investment (FDI) with a total stock of USD 1.48 billion till June 2023. More than 200 Korean Companies are operating in Bangladesh right now, he added.'

Chairman of the Korea Importers Association (KOIMA), Mr. Kim Byung-Kwan, commended the recent developments in Bangladesh and highlighted the significance of the MoU. He said, 'This MoU represents a significant step towards fostering stronger trade and investment relations between our two countries. We are excited about the potential it holds for mutual growth and prosperity.'

FBCCI Senior Vice President urged Korean firms to explore collaborative ventures, particularly in the SME sector. Key sectors ripe for Korean investment include semiconductors, microchips, hi-tech, plastics, auto parts, agricultural instruments, ceramics, and software. The collaboration holds great potential for mutual growth and prosperity, as emphasized by Kim Byung-Kwan, Chairman of the Korea Importers Association (KOIMA). Present at the signing ceremony were dignitaries such as the Senior Secretary of the Ministry of Commerce, Mr. Tapan Kanti Ghosh, the Ambassador of the Republic of Korea to Bangladesh, H.E. Mr. Park Young-sik and other notable figures. The MoU signifies a crucial step toward strengthening trade and investment ties between the two nations, showcasing the exciting prospects for future collaboration.



Comparative Economic Transformations: Industrialization Strategies & Manpower Development



Shaheen Mahmud

Chairman
Pacific Cotton Limited

Over the past 50 years, both South Korea and Bangladesh have experienced significant economic transformations. South Korea, starting as a war-torn nation in the 1950s, implemented robust industrialization policies, fostering rapid economic growth. Its focus on technology, exports, and innovation turned it into one of the world's major economies.

Bangladesh, on the other hand, gained independence in 1971 and initially faced economic challenges. However, in recent decades, the country has made remarkable progress, particularly in the textile and garment industry, becoming a major player in global markets.

While South Korea's economy is characterized by advanced technology, diverse industries, and high-income levels, Bangladesh has made strides in labor-intensive industries and improving living standards. Both nations showcase different development paths, with South Korea's rapid industrialization and Bangladesh's focus on labor-intensive sectors contributing to their respective economic stories.



INDUSTRIALIZATION & MANPOWER
DEVELOPMENT

As these two nations pursue unique economic pathways, there are valuable lessons to be learned. Collaboration between the two countries could involve knowledge exchange programs, fostering innovation in Bangladesh and leveraging South Korea's technological expertise. Additionally, both nations should continue to invest in the development of their human capital, ensuring that education and skills training align with the demands of evolving industries. By learning from each other's successes and challenges, both countries have the potential to foster sustained economic growth and contribute meaningfully to the global economy.



Honoring KBCCI Treasurer *Mr. Kim Dong Heon*

A Recognition of Dedicated Service & Relocation to Korea.

On January 2nd, 2023, KBCCI's President, Secretary General, and other Directors gathered at Woori Bank's Gulshan office to convey warm regards to the Treasurer of KBCCI and the Country Manager of Woori Bank, Mr. Kim Dong Heon as he is to relocate to Korea after completing his tenure in Bangladesh. The gathering highlighted the importance of acknowledging and honoring Mr. Kim's impactful contributions and the positive imprint he leaves behind.



KBCCI President, Secretary General & other Directors along with the Director General of KOTRA honoring Mr. Kim Dong Heon with a flower bouquet at his office.



A glimpse of the panel, audiences & the Welcome Remarks from Mr. Masud Khan, Deputy Managing Director of Cosmos Group.

**COSMOS
DIALOGUE**

Ambassadors' Lecture Series: "Bangladesh - South Korea Relations: Prognosis for the Future"



Cosmos Foundation organized the Cosmos Dialogue featuring Ambassadors' Lecture Series: Bangladesh - South Korea Relations: Prognosis for the Future at Gulshan on 27th January. The keynote lecture was delivered by H. E. Mr. Park Young-sik, Ambassador, Embassy of the Republic of Korea.



From Left to Right: Chairman of Cosmos Foundation, Mr. Enayetullah Khan, Ambassador H. E. Mr. Park Young-sik, KBCCI President, Mr. Shahab Uddin Khan, First Secretary, Economy, Mr. Youngmin Seo & Deputy Managing Director of Cosmos Group, Mr. Masud Khan.



Honorable Ambassador presenting his keynote lecture.

The Ambassador, in his lecture, highlighted the overall history of the Korean economy starting from war, democracy, trade, labor market, economic policies to the fascinating growth of South Korea as a nation and how it became a greater economy since 1960 through education. He also spoke about the lessons

learned from Korea's economic development, collaboration in RMG sector as well as the Economic Partnership Agreement (EPA) with Bangladesh. Most importantly, he crucially advised that Bangladesh need proper governance with corruption free democracy and accountability in order to generate higher per head income.



Panel interaction: President of KBCCI, Mr. Shahab Uddin Khan raising an insightful query to the panel.

Along with the Ambassador, there were other prominent discussants like Mrs. Rubana Huq, Former President of BGMEA, Ambassador (Retd) Tariq A Karim, Former Bangladesh High Commissioner to India and others as well. Their speech summarized that there are so many things we can learn from Korea, for example how heavy industries like shipbuilding and electronics can be supported by light industries by skilled workforce through vocational training. Also, how light industries, such as cosmetics, food processing and others could act as a substitute of import and can be established in Bangladesh through joint ventures or other investment opportunities.



Mr. Shahab Uddin Khan, President of KBCCI honoring Mr. Mahabul Alam, President of FBCCI with a flower bouquet on behalf of the Korean Delegates and the Korean Embassy. Mr. Youngmin Seo, First Secretary, Embassy of the Republic of Korea, Hon. Dr. Suk Young Kang, Chairman of Up & Down Stream Project Inc. along with other notable members of the delegation team are also captured while accompanying the gesture.



Courtesy Call

Korean Delegates Explore Opportunities with FBCCI President in Dhaka

The President of Korea-Bangladesh Chamber of Commerce & Industry (KBCCI), Mr. Shahab Uddin Khan paid a courtesy call on FBCCI President, Mr. Mahbubul Alam on January 30, 2024 at the FBCCI Gulshan Office in Dhaka.



A glimpse of the guests, delegates and others during the insightful discussion at FBCCI Gulshan office.



Former Ambassador, KBCCI President, FBCCI President & Chairman of Up & Down Stream Project Inc. in an engaging conversation at the tea table.

Mr. Seong Doo Ahn, Former Ambassador of Korea to Bangladesh led a delegation team of few prominent Korean investors interested in various projects, such as Korean Industrial Park, Brick-Making and Concrete-Block-Making Technology as well as Cosmetics and other light industries. Among them, Hon. Dr. Suk Young Kang, Chairman of Up & Down Stream Project Inc. was a key figure in the delegation, bringing with him extensive expertise in the fields of technology transfer and industrial development. As a renowned authority in the Korean business community, Dr. Kang has a proven track record of fostering successful collaborations between Korean investors and foreign partners.

Moreover, Mr. Lee tae hak, Vice President of Hibigs Co. Ltd, Mr. Sung-chul, Hyun, CFO of Hibigs Co. Ltd were also present with the delegation team. Also, First Secretary, Economy, Mr. Youngmin Seo attended the meeting from the Embassy of the Republic of Korea.



Leadership Harmony: Presidents in Good Spirits!



Korea to Help Bangladesh in Manufacturing Own Brand Cars

Korea expressed its interest in collaborating with Bangladesh to facilitate the production of its domestically branded automobiles. H.E. Mr. Park Young-sik, the Korean Ambassador in Dhaka, conveyed this enthusiasm during a meeting with Industries Minister Nurul Majid Mahmud Humayun at his city office. The delegation from Korea, headed by Former Ambassador Mr. Seong Doo Ahn, was present alongside the current Ambassador.

Industries Minister Humayun highlighted the government's initiatives to establish Bangladesh's own brand of cars through Pragati Industries, a subsidiary of the Bangladesh Steel and Engineering Corporation (BSEC) under the Industries Ministry. He also emphasized that cooperation from Korea in this endeavor would expedite car manufacturing activities. The minister mentioned the inclusion of 1500-1600 cc car manufacturing in the Automobile Industry Development Policy-2021 and shared the experience of his personal visits to Hyundai Motor Company's factory in Kaliakoir, Gazipur, and Samsung factory in Narsingdi, Bangladesh.

Anticipating an increase in bilateral trade, the minister conveyed his hopes for strengthened economic ties between the two nations, recognizing the existing potential as well as expressed optimism that other Korean companies might consider investing in Bangladesh for mutual benefits.

In response, the Korean envoy sought the minister's cooperation in simplifying visa procedures for Korean nationals in Bangladesh and addressing duty and tax-related issues. Honorable minister assured the envoy that he would discuss these matters with government officials. The meeting was attended by Industries Secretary, Ms. Jakia Sultana and other high-ranking officials from the ministry.



Ambassador Mr. Park Young-sik & Minister Mr. Nurul Majid Mahmud Humayun at his office during the meeting.



KOICA to provide **\$9.65** Million grant to Bangladesh

The government of Bangladesh and Republic of Korea signed the Record of Discussion (RoD) & Terms of Reference (ToR) for a \$9.65 million (approximately TK 106.63 crore) grant on December 10, 2023 for the project titled "Capacity Building of Statistics Services based on Platform". Korea International Cooperation Agency (KOICA) will provide the fund for the project's implementation.

Md Shahriar Kader Siddiky, secretary of Economic Relations Division (ERD), and H.E. Park Young-sik, Ambassador of Korea in Bangladesh were present during the agreement signing ceremony.

The project's primary objectives are to establish an integrated Statistical Data warehouse and software tools to enhance statistics services, and support equipment and system environment for the National Statistical Data Warehouse (NSDWH).

Since 1993, KOICA has been playing a vital role in Bangladesh's socio-economic development, supporting initiatives such as human resource development and the expansion of Information Technology.

GROUND BREAKING CEREMONY

of YOUNGONE KEPZ MEDICAL COMPLEX Cooperated with YONSEI University

On December 16th, H.E. Mr. Park Young-sik participated in the ground breaking ceremony of the Youngone KEPZ Medical Complex in KEPZ, Chattogram. The chief guest for the occasion was Mr. Md. Rezaul Karim Chowdhury, the Honorable Mayor of Chattogram. Sr. Vice President of KBCCI, Mr. Jahangir Saadat and the Chairman of KEPZ and Youngone Corporation, Mr. Kihak Sung also joined the grand inauguration.

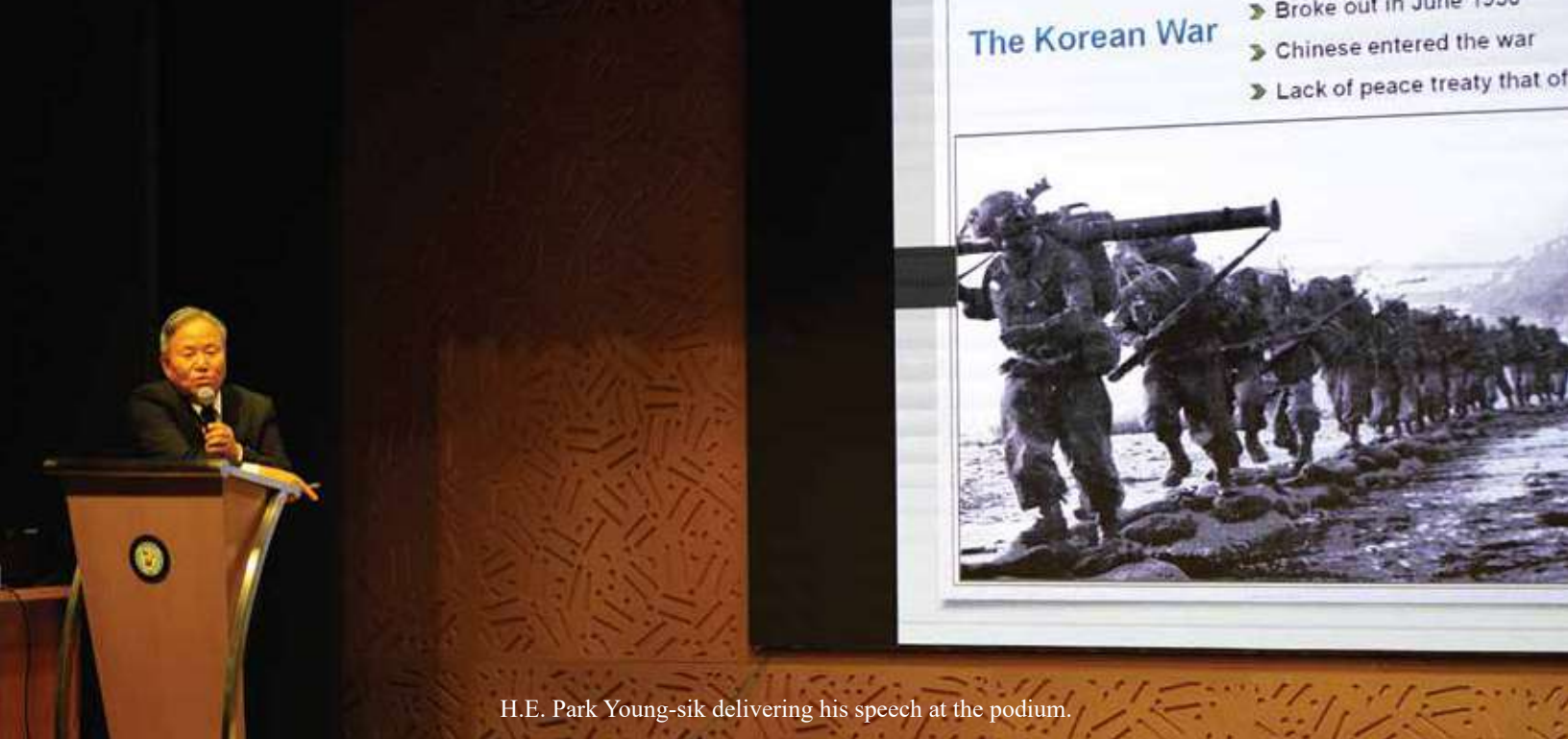
The medical complex will comprise a 500-bed hospital. The purpose of this complex is to enhance healthcare services for the employees of Youngone and the companies within the KEPZ, as well as their families. The scope of this initiative will go beyond this, and gradually include the wider community in the surrounding area.



A moment of the Korean guests, Youngone team and KEPZ team on the stage.



Some noteworthy instances of the ceremony.



H.E. Park Young-sik delivering his speech at the podium.

Visit to American International University Bangladesh (AIUB)



On December 12, H.E. Park Young-sik visited the American International University Bangladesh (AIUB) to deliver a speech as part of the Dr. Anwarul Abedin Lecture Series, dedicated to the university's founder. Honorable ambassador engaged in insightful discussions with the brilliant members of AIUB, exploring avenues for strengthened collaboration and exchanging views on various topics.



The Chairman of AIUB handing over a crest to the Ambassador.



A moment of the Ambassador's tour to the campus.



AIUB Management & Students greeting the Honorable Ambassador with Flowers.



Glimpse of the management, guests and audiences at the auditorium.





PUBLIC LECTURE

History, Economy, Peace and Security of Contemporary Republic of Korea

Speaker : H.E. Park Young-sik, Ambassador of the Republic of Korea in Bangladesh

Chair : Professor Dr. A S M Maksud Kamal, Vice Chancellor, University of Dhaka

2023, Sunday, 11 a.m.

Nabab Nawab Ali Chowdhury Senate Bhaban Auditorium, University of Dhaka



Courtesy Call on Vice-Chancellor of Dhaka University

On 10 December 2023, the Ambassador H.E. Park Young-sik paid a courtesy call on Professor Dr. A S M Maksud Kamal, Vice-Chancellor of Dhaka University, to discuss collaborative areas between Dhaka University and the Embassy. On this occasion, the Honorable Ambassador delivered a lecture for the faculty members and students on “Contemporary South Korea: its History, Democracy, Economy, Peace & Security, and Bilateral Relations”





Professor Dr. A S M Maksud Kamal giving his welcome address.



H.E. Mr. Park Young-sik delivering his lecture on Contemporary South Korea.



Honorable Ambassador with the Vice-Chancellor and others in a discussion at the tea table.



1st BANGABANDHU Open International TAEKWONDO Championship-2023 October 19-21, 2023

Venue : Bangladesh Krira Shikkha Protishtan (BKSP), Zirani, Savar, Dhaka

Organized by
BANGLADESH TAEKWONDO FEDERATION

First Bangabandhu Open Int'l Taekwondo Championship-2023

The first Bangabandhu Open Int'l Taekwondo Championship was inaugurated on Friday at Multi Sports Complex of Bangladesh Krira Shikkha Protishtan (BKSP) in Savar.

Former State Minister for Youth and Sports Mohammad Zahid Ahsan Russel, MP, formally inaugurated the three-day meet as the chief guest, one day after the formal kick-off of the championship.

Korean Ambassador, H.E. Park Young Sik, World Taekwondo Council member Inseon, BKSP Director General, Brigadier General Anwar Sadat Abu Mohammad Fuad PSC, Bangladesh Taekwondo Federation (BTF)'s President, Mr. Morshed Hossain Kamal and General Secretary, Mr. Mahmudul Islam Rana were present as the special guest in the opening ceremony.

A total of 700 competitors from eight countries including Malaysia, Bhutan, Sri Lanka, Nepal, Thailand, Afghanistan and host Bangladesh took part in the championship.

TAEKWONDO





H.E. Mr. Park Young-sik addressing the event with a presentation.

Foundation of EPS Returnee Workers Community

The Embassy of the Republic of Korea and HRD Korea in Dhaka launched a joyous reunion program at BKTTC in Mirpur with 200 Bangladeshi workers who had participated in the Employment Permit System (EPS) in Korea.

The event brought together returning EPS workers, Embassy officials, Dr Mallick BOSEL MD, and representatives from HRD Korea. This event was held to promote resettlement support for returning workers in Bangladesh, read a press release. Honorable Ambassador of Korea, H.E. Mr. Park Young-sik graced the occasion with his kind presence and presentation.

Through the creation of a community, it is expected that the ability and experience of returning workers in Korea can be transmitted to prospective workers, as well as a medium of communication to share ideas for a successful settlement in Bangladesh, such as starting a venture business.



Korean Shipbuilders To Continue Benefiting From High Prices



Despite concerns about a potential peak in the shipbuilding industry due to the anticipated reductions in ship orders, the prices for new ship constructions have continued to trend upward. Supported by a large backlog of orders, Korean shipbuilders are leveraging their advantageous position in negotiations with shipping companies and observers predict that this trend could persist as Korean shipyards focus on selective orders for high-value, environmentally friendly vessels.

According to U.K. based shipbuilding and maritime analysis institute Clarkson Research on Monday, the global newbuilding index stood at 181.04 as of December 12th, 2023, breaking the previous record of 180.38 set on January 5th, 2024, the highest figure in over 15 years since early December 2008.

The primary driver behind the recent surge in ship prices is the increased negotiating power of shipyards that have three to four years' worth of backlogs amid projections that global ship orders will decline in 2024. According to the Overseas Economic Research Institute of the Export-Import Bank of Korea, global ship orders are expected to fall by 30 percent on year to 29 million CGT (Compensated Gross Tonnage) during the year.

But Korean shipyards, including the top three shipbuilders (Samsung Heavy Industries Co., HD Hyundai Heavy Industries, and Hanwha Ocean), and Chinese shipbuilders have consistently secured plenty of orders, strengthening their negotiating positions in the industry.

Industry insiders are closely monitoring the recent trend of large-scale orders for Very Large Ammonia Carriers (VLACs) from Korean shipbuilders, who nabbed orders for 15 VLACs, including 8 by HD Hyundai Shipbuilding, 5 by Hanwha Ocean, and 2 by Samsung Heavy Industries, from September to December 2023 and which accounted for 71 percent of the global VLAC orders (21 ships) that year.

“With the rapid opening of the ammonia tanker market, global orders for Korean shipbuilders are expected to continue until 2035, with an average of 20 VLAC orders per year,” Daol Investment & Securities analyst Choi Kwang-sik said.

Youngone - champion of quality vertical supply chain solutions for Man Made Fibre



Korean Export Processing Zone *An Eco friendly Industrial Park with a Difference*



Korean EPZ
Mr. Jahangir Saadat - President
e-mail : jsaadat.kepz@gmail.com

Mr. Md. Shahjahan – Managing Director
e-mail : mdshahjahan@youngonectg.com

Youngone Textile Division

Mr. John William Dimick- Vice President
e-mail: john.dimick@youngonectg.com

Mr. Milton Roy - Sr. General Manager
e-mail : milton.dmo@youngonedhk.com

YOUNGONE



Here we go.
In a new avatar
with a renewed
spirit.

To bring about
the changes.
Changes
that truly matter.
For you and all.
To get more
from the life.

Get more.