Welcoming Young Poong's Acceptance of Shareholder Proposals

Hi, This is MUST Asset Management.

As a non-controlling shareholder holding approximately 3.5% of Young Poong, we submitted a shareholder proposal for the company's annual general meeting (AGM) on February 5. Our proposal included the following key items:

1. Complete cancellation of treasury shares

2. Stock split (or bonus issue)

3. Nomination of an independent director

4. Continuous implementation of shareholder-friendly value-up policies

Young Poong has fully accepted our proposals, and these decisions have been officially disclosed through regulatory filings and news reports in the capital market.

Last Friday, Young Poong announced the complete cancellation of treasury shares and a stock split via an electronic disclosure. Since then, additional press releases have confirmed the company's commitment to continuously implementing shareholder-friendly value-up initiatives.

Additionally, Young Poong has approved and accepted our nominated independent director, Attorney Jeon Young-Jun.

As a non-controlling shareholder, we sincerely appreciate and welcome Young Poong's decision to embrace positive shareholder-friendly changes.

We fully support Young Poong's transformation into a company with strong governance, where the value of one share for controlling shareholders and one share for non-controlling shareholders is equal, ensuring that all shareholders are treated fairly.

Lastly, we firmly believe that Attorney Jeon Young-Jun, as an independent director, will contribute to enhancing corporate governance and shareholder value with his expertise and independence. He is expected to provide constructive insights that elevate the value of all shareholders while ensuring that the voices of non-controlling shareholders are properly represented at the board level.

While we welcome these positive developments, we will continue to take a critical stance as an active non-controlling shareholder when necessary.

Thank you,

Dooyong Kim, MUST Asset Management