

**PRESS RELEASE****ARBITRATION CONCERNING PCA CASE N° 2018-55: 1. MASON CAPITAL L.P. (U.S.A.)
2. MASON MANAGEMENT LLC (U.S.A.) v. REPUBLIC OF KOREA**

THE HAGUE, 17 SEPTEMBER 2019

Public Hearing from 2-4 October 2019

In the arbitration between Mason Capital L.P. (U.S.A.), Mason Management LLC (U.S.A.) and the Republic of Korea, a hearing will be held during the period of 2-4 October 2019. The arbitral proceedings are being conducted under the UNCITRAL Arbitration Rules 1976 pursuant to the Free Trade Agreement between the Republic of Korea and the United States of America of 30 June 2007. The Permanent Court of Arbitration acts as registry in this arbitration.

The hearing will be held in New York, United States at the following venue:

New York International Arbitration Center (NYIAC)
150 East 42nd Street
New York, NY 10017
United States

On each day, the hearing is scheduled from 9:30 a.m. to 5:30 p.m., with a one-hour lunch break.

The hearing shall be open to the public except when necessary to protect confidential information. While members of the public will not have direct access to the hearing room, they may follow the hearing via live-feed to a designated viewing room at the NYIAC. Members of the public who wish to obtain access to the viewing room are required to register in advance by sending an e-mail to wvanbanning@pca-cpa.org by 25 September 2019.

Hearing transcripts will be uploaded to the PCA's Case Repository in due course, after the conclusion of the hearing.

Background of the Arbitration

The arbitration was commenced in 2018 by Mason Capital L.P. and Mason Management LLC, two United States corporations. The Parties' dispute revolves around the merger between Samsung C&T Corporation and Cheil Industries Incorporated in July 2015.

In January 2019, the Respondent raised certain preliminary objections to the Tribunal's competence. The Parties subsequently submitted two rounds of written pleadings concerning the Respondent's preliminary objections, accompanied by witness statements, expert reports, fact exhibits and legal authorities. At the forthcoming hearing, the Parties will have an opportunity to make presentations to the Tribunal in respect of these questions and cross-examine witnesses and experts presented by the other side.

The Tribunal is composed of Professor Klaus Sachs (President), The Rt. Hon. Dame Elizabeth Gloster and Professor Pierre Mayer.

Further information about the case, the Tribunal's orders and decisions and the Parties' written submissions, are available on the PCA's Case Repository at <https://pca-cpa.org/en/cases/198/>.

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Background on the Permanent Court of Arbitration

The Permanent Court of Arbitration is an intergovernmental organization established by the 1899 Hague Convention on the Pacific Settlement of International Disputes. The PCA has 122 Contracting Parties. Headquartered at the Peace Palace in The Hague, the Netherlands, the PCA facilitates arbitration, conciliation, fact-finding, and other dispute resolution proceedings among various combinations of States, State entities, intergovernmental organizations, and private parties. The PCA's International Bureau is currently administering four interstate disputes, 107 investor-State arbitrations, and 55 cases arising under contracts involving a State or other public entity and two other disputes. More information about the PCA can be found at www.pca-cpa.org.

Contact: Permanent Court of Arbitration
E-mail: bureau@pca-cpa.org