

**PRESS RELEASE****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, 10 MARCH 2022

Public Hearing from 21-26 March 2022

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 in New York, United States during the period of 21-26 March 2022. 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.

On each day, the hearing starts at 8:30 am Eastern Time and ends at approximately 3:30 pm Eastern Time.

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 hearing venue. 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 16 March 2022. The schedule of the hearing as well as the address of the hearing venue will be communicated to the registered members of the public in due course.

Hearing transcripts will be uploaded to the PCA's Case Repository 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 investors. The Parties' dispute revolves around the Republic of Korea's alleged interference in the merger between Samsung C&T Corporation and Cheil Industries Incorporated in July 2015.

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, 101 investor-State arbitrations, and 59 cases

arising under contracts involving a State or other public entity. More information about the PCA can be found at www.pca-cpa.org.

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