

Notice to holders of the following notes:

TAE IL MEDIA CO., LTD.

0.5% Swiss Francs 36,000,000 Convertible Notes 1993–1998
Swiss Security Number 135.202 / ISIN CH0001352027

0.125% Swiss Francs 30,000,000 Convertible Notes 1995–2000
Swiss Security Number 123.768 / ISIN CH0001237681
(the “Notes”)

Tae Il Media Co., Ltd. (“Tae Il Media”), after having been placed under anti-bankruptcy accord, filed for a composition proceeding with the Suwon District Court in Korea (the “Court”) on November 8, 1997.

Since a composition plan (the “Composition Plan”) was approved by the Court on September 4, 1998, the financial condition of Tae Il Media further deteriorated, and consequently, Tae Il Media was unable to perform the Composition Plan in accordance with its terms. For this reason, the Court issued a decision to revoke the Composition Plan on November 6, 2003, which decision became final on November 22, 2003.

On December 9, 2003, the Court declared Tae Il Media bankrupt. However, the Court, having determined that Tae Il Media did not have sufficient assets to defray the cost of the bankruptcy proceeding, immediately terminated the bankruptcy proceeding. These decisions were duly recorded in the official corporate register of Tae Il Media maintained by the court registry, a copy of which is available upon request at either Nomura Bank (Switzerland) Ltd., Capital Market Department, Kasernenstrasse 1, CH-8021 Zurich (Telefax: 01-242 24 58), or at UBS AG, FNND O5GC-KOG, Badenerstrasse 574/D, CH-8098 Zurich (Telefax 01-235 47 21), together with an unofficial English translation.

As a result of the above decisions of the Court, Tae Il Media is deemed to have been dissolved and liquidated, and its corporate existence is deemed to have been terminated and no longer of existence. It is therefore conclusive that the claims and the rights of the holders of the Notes against Tae Il Media as the debtor of the Notes ceased to exist.

If a noteholder requires the delivery of definitive Notes, that are deposited with SIS SEGAINTERSETTLE AG, the noteholder has to file such a request with his or her custodian bank not later than December 31, 2004.

The printing and delivery of any 0.125% Swiss Francs 30,000,000 Convertible Notes 1995–2000 in definitive form will be without cost to the noteholder only if under Swiss Private International Law the enforcement of obligations under the Notes can only be ensured by means of Notes and coupons in definitive form. Otherwise the printing and delivery of the Notes and coupons in definitive form will be at the expense of the noteholder.

The delivery of any 0.5% Swiss Francs 36,000,000 Convertible Notes 1993–1998 in definitive form deposited with SIS SEGAINTERSETTLE AG will be at the expense of the noteholder.

Subsequently, all Notes remaining at SIS SEGAINTERSETTLE AG will be deleted.

Zurich, November 16, 2004

Nomura Bank (Switzerland) Ltd.

UBS AG