

[OFFSHORE SALE CERTIFICATION]

FORM OF CERTIFICATION TO BE DELIVERED IN CONNECTION WITH  
(1) EXCHANGES OR TRANSFERS OF INTERESTS IN THE RESTRICTED  
GLOBAL NOTE FOR INTERESTS IN THE REGULATION S GLOBAL NOTE  
AND (2) EXCHANGES OR TRANSFERS OF CERTIFICATES BEARING  
THE RULE 144A LEGEND FOR CERTIFICATES NOT BEARING THE RULE  
144A LEGEND

KOREA SOUTHERN POWER CO., LTD. (the "Company")

5.375% Notes due 2013 (the "Notes")

- A. FOR EXCHANGE OR TRANSFER OF (1) AN INTEREST IN THE  
RESTRICTED GLOBAL NOTE OR (2) A NOTE REPRESENTED BY  
A CERTIFICATE BEARING THE RULE 144A LEGEND:

We propose to exchange or transfer US\$\_\_\_\_\_ principal  
amount of Notes represented by the Restricted Global Note (CUSIP No.  
50065AAA2, ISIN No. US50065AAA25, Common Code No. 035849939) held in  
the name of [insert name of transferor] for Notes, or to a person who wishes to  
acquire such Notes, represented by the Regulation S Global Note (CUSIP No.  
Y4949FAJ4, ISIN No. USY4949FAJ40, Common Code No. 035849980).

OR

We propose to exchange or transfer US\$\_\_\_\_\_ principal amount of  
Notes represented by an Individual Definitive Certificate bearing the Rule 144A  
Legend and registered in the name of [insert name of transferor] for Notes, or to a  
person who wishes to acquire such Notes, represented by an Individual Definitive  
Certificate not bearing the Rule 144A Legend.

We confirm that such Notes have been offered and sold either (i) in an  
offshore transaction in accordance with Regulation S ("**Regulation S**") under the  
United States Securities Act of 1933, as amended (the "**Securities Act**"), or (ii)  
pursuant to an exemption from registration under the Securities Act provided by  
Rule 144 thereunder.

- B. FOR ISSUANCE OF AN INDIVIDUAL DEFINITIVE CERTIFICATE  
NOT BEARING THE RULE 144A LEGEND:

Accordingly, we request that you issue an Individual Definitive Certificate  
in respect of such Notes not bearing the Rule 144A Legend.

This certification and the statements contained herein are made for your benefit and for the benefit of the Company.

[Name of Transferor]

By: \_\_\_\_\_  
Authorized Signatory