

Korean Highway Corporation
US\$500,000,000
4.90% Notes Due 2013

We the undersigned holder and transferor confirm that we wish to transfer our position in the 144a notes (Cusip – 50064LAA9) to a transferee who will hold in the Regs notes (Cusip – Y48993AA0)

Nominal Amount to be transferred: _____

Delivery will be from DTC acc: _____

Deliver to Euroclear/Clearstream acc: _____

Name of Contact: _____

Telephone: _____

Authorised Signature : _____

Date: _____

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