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**IMMEDIATE
ATTENTION**

SM/89/98
Supplement 1

CONTAINS CONFIDENTIAL
INFORMATION

June 1, 1989

To: Members of the Executive Board
From: The Acting Secretary
Subject: Korea - Supplementary Background Material for the GATT

Page 13 of SM/89/98 (5/25/89) has been revised. A corrected page is attached. Therefore, the lapse of time period within which Executive Directors were to consider the proposal for transmittal set forth in SM/89/98 has been extended to noon tomorrow, June 2, 1989.

In the absence of an objection by that time, the corrected paper will be transmitted to the CONTRACTING PARTIES to the GATT for their information and use in connection with the forthcoming consultations between the CONTRACTING PARTIES and Korea.

Att: (1)

Other Distribution:
Department Heads

by liberalizing the overseas investment system. In September 1988, corporations were allowed to invest in various overseas real estate for business purposes. The enforcement of the Promotion Measure for Overseas Investment in February 1989 eased the requirements for investment and permitted individuals to invest according to the same investment criteria as corporations.

