



### FSC APPROVES SHAREHOLDER QUALIFICATIONS OF KIH AND KIVAM IN KAKAO BANK

The Financial Services Commission approved Korea Investment Holdings Co., Ltd. (KIH) and Korea Investment Value Asset Management (KIVAM)'s holdings of a 4.99 percent and 29 percent stake each in Kakao Bank on November 20.

With the FSC's approval, KIH is allowed to sell its 16 percent stake in Kakao Bank to Kakao and 29 percent stake to its subsidiary, KIVAM. That will make Kakao the largest shareholder with a 34 percent stake in Kakao Bank.

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