

EXTENSION OF REPORTING DEADLINE AVAILABLE FOR COMPANIES AFFECTED BY COVID-19

The financial authorities announced on April 24 their decision to temporarily lift administrative sanctions for companies that are unable to meet the quarterly and semi-annual reporting deadline due to COVID-19 related issues.

For the companies that have already been granted exemptions from sanctions, the deadline has been extended until May 15.¹ The authorities will accept additional applications for exemption from sanctions between April 27 and 29. Based on the review of applications, the Securities and Futures Commission will then decide to adopt an additional 30-day extension of deadline when the commission meets for a regular meeting on May 6.

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For any inquiry, please contact Foreign Press & Relations Team at fsc_media@korea.kr.

¹ The Securities and Futures Commission decided to lift sanctions on 63 companies and 36 auditors.