



Phoenix Commercial Ventures Ltd

FOR IMMEDIATE RELEASE:

Phoenix Commercial Ventures Ltd Reacquires Sinji Brand

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Phoenix Commercial Ventures Ltd is pleased to announce that it has reacquired the Sinji brand, trademark and associated intellectual property rights.



Sinji JVC was a 50/50 joint venture between Phoenix Commercial Ventures Ltd and the Taegyong Economic Group.

Phoenix's share in the company was sold to a third party in November 2010.

Sinji (pronounced "shinjee") was a lieutenant of Tangun, the first king of Korea in around 3,000 BC, and his mission was to relay communications between the king and his people. In the absence of a written script, he invented one. Sinji dates from ancient history, all Koreans will recognise the name. Sinji symbolises the human intellectual, and he can be considered to be the original Korean IT developer.

Sinji's main areas of operations at the time of disposal were:

- Retail (consumer electronics, household necessities)
- Software (eg the innovative web based e-learning platform, [learnwithelsi](#))
- Artificial flower manufacturing for export
- SKD assembly/retail: Renewable energy products (eg small capacity wind turbine generators)

Phoenix Commercial Ventures Ltd will issue further updates as to the intended future operations and direction of the newly acquired Sinji brand.

About Phoenix Commercial Ventures Ltd

Phoenix Commercial Ventures Ltd offers investors business and investment opportunities in the Democratic People's Republic of Korea (DPRK), enabling them to take advantage of the economic reforms that are taking place there.

Phoenix Commercial Ventures Ltd maintains an office in Pyongyang, almost the only European company to do so, and operates with the following specific aims:

- Identify commercially viable investment projects in the DPRK, on a case by case basis
- Identify reliable local partners for all forms of business in the DPRK, either trade or investment
- Seek overseas investment sources for such projects
- Minimise the risk in such projects, by taking responsibility for supervision of the local set-up procedures and management of the projects

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