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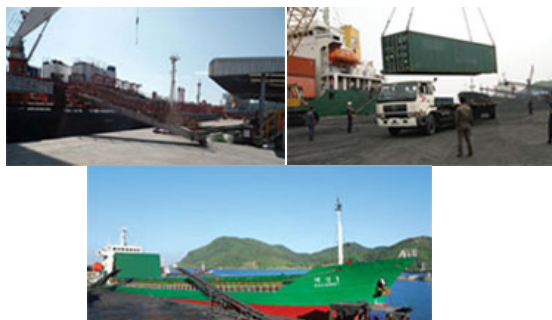
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"Naenara" News - Total

Korea Yongphung Corporation

The newly established Korea Yongphung Corporation is expanding its activities for trade, development and cooperation.

Its predecessor is the Myohyang Shipping Company which was inaugurated in 1993. Now it has developed into a mammoth enterprise comprising Trading Companies No. 1 and No. 2, Myohyang Shipping Company, Investment Trading Company and External Economic Technology Development Company. Its business categories include operation of cargo vessels and joint-owned vessels, trade in commodity, mining, fishing, construction abroad, technical cooperation, IT development, production and sale of IT products.



Affiliated to the corporation are such companies as Ryugyong Company 105 and Ryusin Joint Venture Company; Ryugyong Chain Filling Station, Reduced Iron Factory, Onchon Spring Factory, Onchon Aquaculture Farm Seafood Exports; Taedonggang Construction Company, Myohyang Crew Training School, Myohyang Crew Transient Station and several other training centres and some commercial outlets in Pyongyang and other places of the country.

The corporations overseas branches are the External Economic Technology Cooperation Agency in Russia and missions in Beijing and Dandong, China, and in Singapore.

The operation of cargo vessels and joint-owned vessels, the main business categories of the corporation, are conducted by captains, chief engineers, navigation officers and other crews, all of whom are graduates from the Myohyang Crew Training School.

With mining as a key business category, the corporation directs great efforts to developing and modernizing Sohaeri Mine and Toksong Serpentinite Mine while paying due concern to inviting investment in these mines from foreign countries.



The promising talents of the Yongphung Information Technology Exchange Company are playing a pivotal role in promoting exchanges and cooperation with other countries in the development and sale of such software such as the web mobile application and 3D games and technical services for various kinds of hardware.

The External Economic Technology Development Company is promoting exchanges and cooperation with several countries in construction, technical assistance, and architectural decoration and is briskly conducting trade activities including cargo vessel repair and service business.

According to its scientific strategies for business operation and enterprise management and underpinned by its solid material and technological foundations, the corporation is conducting multi-faceted trade activities, encouraging long-term chartering and joint operation of ships, putting emphasis on inviting investment in the magnetic iron ore and serpentinite mines.

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