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Ministry of Finance & Economy of Korea. The closing of the transaction is scheduled on December 24, 2003 and the newly issued stock will be eligible for dividends starting from January 1, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KOREA ELECTRIC POWER CORPORATION

By: /s/ Lee, Hi-Taek

Name: Lee, Hi-Taek

Title: Chief Financial Officer

Date: December 2, 2003