

SK square

4<sup>th</sup> Annual General Shareholders' Meeting

# Letter to Shareholders

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Dear Shareholders,

I would like to express my deepest gratitude to you for your unwavering support and encouragement for SK square.

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**In 2024, we achieved value enhancement through improved performance of portfolio companies, portfolio rebalancing including asset sales, and active shareholder returns.**

SK hynix achieved record performance based on HBM technology leadership and the ICT portfolio improved profitability through operational improvements.

As a result, SK square's consolidated operating profit reached a record high of KRW 3.9 trillion.

We laid the foundation for Content wavve to leap forward as a K-OTT platform through joint investment with CJ ENM. And we secured financial resources by successfully exiting from non-core assets such as Krafton.

In addition, we purchased KRW 200 billion in treasury shares, cancelling KRW 100 billion worth and planning to retire the remaining KRW 100 billion soon. In November, SK square announced our corporate value-up plan laying out clear targets and concrete action plans, which was positively received by stakeholders.

Thanks to these efforts, the stock price of SK square at the end of 2024 was up 51% compared to the beginning of the year.

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**In 2025, the business environment is anticipated to be challenging, but we will continue to strengthen our portfolio and prepare for the future.**

This year, domestic and global economic uncertainties are expected to rise due to concerns about a domestic economic slowdown and continued geopolitical risks. Against this backdrop, SK square plans to maintain financial soundness through portfolio value-up and disposal of non-core assets, and explore investment opportunities to prepare for the AI era.

First, SK hynix plans to generate stable revenue and profit based on differentiated competitiveness of products for AI. We will enhance profitability and strengthen core competitiveness of the ICT portfolio through continuous operational improvements. In addition, we will secure financial resources through non-core asset sales.

The AI industry is evolving at a rapid pace and driving transformation in the semiconductor and ICT sectors. In this period of transition, SK square will explore opportunities in areas that can effectively address bottlenecks around AI-related chips and infrastructure, and carefully consider investment opportunities.

Under the principle of allocating capital based on investment returns, we will allocate financial resources secured through portfolio liquidation and dividend incomes for new investments and shareholder returns. We will continue to keep our commitments to our shareholders regarding shareholder returns.

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**Once again, I would like to thank all the shareholders for supporting SK square. We will continue to actively listen to our shareholders and strive to enhance shareholder value.**

March 2025

**Myung Jin Han**  
CEO & President, SK square