

Kim Jum-bae, chairman of Global Hansang Dream

‘We will do our best to nurture next generation of Korean talents’

Hansang in the world, nurturing our people for the future, the new vision of Global Hansang Dream



Kim Jum-bae, chairman of Global Hansang Dream's board of directors

The Global Hansang Dream recently held its 18th regular board meeting and elected Kim Jum-bae (68), president of AI Kaus Overseas Trading Co. in Oman and Chungwan, to the position of chair. Global Hansang Dream was founded in 2016 by a group of leading CEOs from the Korean diaspora participating in the World Korean Business Convention. With the aim of elevating the tradition and vision of Hansang to the level of heritage, and creating a world where all Koreans can fulfill their dreams, the organization conducts scholarship programs to discover and nurture the next generation of Koreans who will be active around the world.

Kim is a key Korean merchant of Oman, who has served as the president of the Federation of Korean Associations in Asia and the Middle East, as well as the Federation of Korean Chambers of Commerce in Asia and the Middle East; the president of the Omani Chamber of Commerce; the vice chair of the Peaceful Unification Advisory Council in Europe, Middle East and Africa; the president of the 20th World Korean Business Convention; the CEO of Hansang Leading; and the vice chair of Global Hansang Dream. He is

engaged in deep-sea fishing, seafood processing and shipping management in the Indian Ocean, and helps Korean businesses settle in the region. He is also contributing to the development of Korea-Africa relations by continuing the “Fountain of Peace” project to provide clean drinking water to remote areas in Africa. We interviewed Mr. Kim about his future plans.

First, please share your thoughts on taking office.

The second chair, Jung Young-soo, has laid the foundation for the realization of Global Hansang Dream's values and vision of challenging the spirit, honesty and love of the people. I will work with the board members to further develop the scholarship program for the next generation.

Please introduce the founding purpose and role of Global Hansang Dream.

Global Hansang Dream is a public benefit corporation founded on Sept. 29, 2016, by Korean merchants (Hansang, 韓商), who have been engaged in business overseas to foster the next generation of Korean talent at home and abroad. We implement support projects for the underprivileged and the next generation of Korean talent at home and abroad. We want to create a world where all ethnic Korean youth can fulfill their dreams. We aim to discover and nurture the next generation of talent in our people, serve as a platform for contributions to the Korean community and create a positive image of the Korean community through social contribution projects.

What is Hansang Dream's main area of activity?

Our organization's core business is scholarships, and we want to provide practical help to Korean youth around the world to fulfill their dreams. Our flagship programs include the Dream Supporters program, which provides 5 million won (US\$3,671) per year for up to 10 years to young adults aged 19-34, regardless of nationality, and the Hansang Dream Scholarship for overseas Korean high school students (1.5 million won per year) and university students (2 million won per year). It also provides scholarships for local students at the World Korean Business Convention, the “Global Hansang School”

mentoring program and an educational program called “Connecting Dreams” to support employment at home and abroad.

Please tell us about the achievements of your scholarship programs so far

Starting with Dream Supporters, our flagship support program, we have provided a total of 237 million won to 48 young people since 2017, the year after our establishment. The Hansang Dream Scholarship, which was implemented relatively recently, in 2022, has provided a total of 75 million won to 43 young people. In addition, through the Hansang Scholarship, which provides scholarships to students in the host regions of the World Korean Business Convention, we have provided 145 million won to 134 students in seven regions as of last year. In addition, through the Connecting Dreams program, we have helped 32 unemployed youth find jobs in Korea and abroad.

Why are successful Hansang businesspeople involved in fostering the next generation, particularly through a scholarship program?

The Global Hansang Dream was founded to fulfill the promise of the 10th item of the Hansang Business Way, “accumulate wealth in moderation and leave the wealth you accumulate to your people,” and led to Hansang directly promoting social contribution projects. Among these activities, we are focusing on scholarship programs for the underprivileged at home and abroad, education programs for overseas Korean youth on their identity as global Koreans, support programs for the next generation, and exchange programs at home and abroad to support social integration in Korea and foster future Korean talents because we recognize the importance of raising public awareness of Hansang and providing a place for overseas Koreans.

Please tell us about your ambitions and operational plans as the third chairman

Our initial goal is to raise 10 billion won. We have accumulated nearly 2 billion won over the past nine years, but at the last meeting of the Leading CEO Forum in Atlanta, we talked about expanding our outreach by adjusting membership fees. We are currently exploring various ways to speed up the accumulation of donations, including through revising the articles of incorporation. In the end, we want Global Hansang Dream to become a central organization that fosters and supports Korean youth around the world and becomes the pride of the Hansang community.

As a successful Korean businessman, you have led organizations such as the Federation of Korean Chambers of Commerce in Asia and the Middle East, and



Kim Jum-bae (3rd from L), then vice chairman of Global Hansang Dream, poses for a commemorative photo after delivering scholarships to students at the closing ceremony of the 22nd World Korean Business Convention in Jeonju, North Jeolla Province, on Oct. 24, 2024.

the Federation of Korean Associations in Asia and the Middle East, and served as the president of the World Korean Business Convention, so I'm curious as to why you are so dedicated to volunteering.

Hansang are ethnic Korean businessmen who have overcome adversity in countries around the world since the days of Korea's economic difficulties. Based on their love for their people, I believe that it is our rightful mission to promote the history, tradition and vision of Hansang as the heritage of the Korean people and to strive for the development of the global community. In particular, Hansang has been at the forefront of educating our next generation, and now, as our country continues to develop dazzlingly, we must support the unlimited potential of the next generation of Korean talent and contribute to their ability to keep pace with the rest of the world.

What initiatives do you think should be further expanded at the government (political) level to ensure that the home country and the diaspora truly coexist?

The Overseas Koreans Agency has been in existence for three years, but there is still a lack of communication and support for the diaspora. Given the fact that only 10 percent of the more than 2 million overseas voters worldwide participate in voting, there is an urgent need to improve the system to enable at least 1 million people to vote. In addition, compatriots in Asia, Africa and the Middle East are facing difficulties due to the lack of a permanent residency system and a lack of clear standards on issues such as taxation when investing back home. Proactive policies like India's NRI (Non-Resident Indian) scheme are needed to facilitate the smooth flow of overseas assets into the country. The OKA should focus more on on-the-ground administration that is demand-driven rather than supplier-driven. 