



For immediate release
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ProMOS and Hynix Sign Strategic Alliance Agreement to Strengthen their Long-term Strategic Alliance

(Seoul and Hsinchu, May 8, 2008) ProMOS Technologies Inc. (ticker: 5387 TT), and Hynix Semiconductor Inc. (www.hynix.com) today announced the signing of the Strategic Alliance Agreement to strengthen their existing strategic alliance.

According to the Agreement, Hynix licenses to ProMOS 50 nanometer-class DRAM stack process technology, while ProMOS offers to Hynix such DRAM products from its 300mm fab capacity. To achieve timely technology transfer, Hynix plans to commence the government filing process immediately.

Additionally, Hynix plans to cooperate with some financial investors to buy 8%-10% portion of shares in ProMOS through private placement to strengthen their long-term cooperation relationship.

“Hynix has always been recognized as one of the foremost technology leaders in global DRAM industry. This is particularly so in the case of the 50nm-class stack process technology. With the signing of the new Strategic Alliance Agreement today, the relationship between Hynix and ProMOS will become much closer. Instead of being mere technology partner, Hynix will now become one of ProMOS’s major shareholders. I believe this synergistic relationship will be of great benefits to both companies and their respective customers.” stated Dr. Min-Liang Chen, Chairman and President of ProMOS Technologies.

About Hynix Semiconductor Inc.

Hynix Semiconductor Inc. (HSI) of Ichon, Korea, is the world’s top tier memory semiconductor supplier offering Dynamic Random Access Memory chips (“DRAMs”), and Flash memory chips to a wide range of established international customers. The Company’s shares are traded on the Korea Stock Exchange, and the Global Depository shares are listed on the Luxemburg Stock Exchange. Further information about Hynix is available at www.hynix.com.

About ProMOS

ProMOS Technologies, headquarters in Hsin-chu, Taiwan, is a comprehensive memory solution provider and renowned in the global DRAM industry for its outstanding performance in technology advancement and manufacturing efficiency. The company manufactures high-performance and high-density commodity DRAM memory chips as well as pseudo- SRAM, lower power SDRAM products. ProMOS is listed on Taiwan GreTai Securities Market. For more information, please visit www.promos.com.tw.

Press Contacts—Hynix Semiconductor

Corporate Communication Team

Manager

Hyun Park

Phone: +82-2-3459-5353

Fax: +82-2-3459-5333

e-Mail: hyun.park@hynix.com

Assistant Manager

Seong-Ae Park

Phone: +82-2-3459-5325

Fax: +82-2-3459-5333

e-Mail: seongae.park@hynix.com

Press Contacts—ProMOS Technologies

ProMOS Technologies

Spokesman / Vice President of Marketing & Sales Group

Dr. Ben Tseng

Tel: 886-3-579-8308

Mobile: 0972-238-861

E-mail: ben_tseng@promos.com.tw

ProMOS Technologies

Public Relations Department

Sophia Wong

Tel: 886-3-566-3449

PHS: 0966-212-623

E-mail: sophia_wong@promos.com.tw

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