

EXHIBIT A-1

**Form of Conversion Notice for Noteholders Electing to Receive Global Depository Shares**

HYNIX SEMICONDUCTOR INC.  
U.S.\$583,400,000  
4.50% Convertible Notes Due 2012

Global Note

ISIN No. XS0335665146  
COMMON CODE No. 033566514

CONVERSION NOTICE

(Please read the notes overleaf before completing this Conversion Notice.)

Name: ..... Date: .....

Address: .....

Signature: .....

To: Hynix Semiconductor, Inc. (the "Company")/Citibank, N.A., London Branch (the "Conversion Agent")

The signatory of this Conversion Notice, being (check applicable box):

the registered holder/beneficial owner of the Notes specified below,

....., a participant in a Clearing System, hereby certifies that it is acting directly or indirectly on behalf of and pursuant to instructions from the person owning the beneficial interests specified below in the Global Note, and

hereby irrevocably elects to convert such Notes or portions thereof as indicated below (being U.S.\$100,000 in principal amount or integral multiples thereof) into Global Depository Shares ("GDSs") each representing one common share of the Company, par value Won 5,000 per share (the "Common Shares") deposited with Citibank, N.A., the depository (the "GDS Depository") under the Deposit Agreement (the "Deposit Agreement") dated as of October 31, 2005 among the Company, the GDS Depository, and the holders and beneficial owners from time to time of Global Depository Receipts ("GDRs") evidencing GDSs issued thereunder, in accordance with Condition 6 of the Notes and Article Twelve of the Indenture dated as of December 14, 2007, between the Company and Citibank, N.A., London Branch, as Trustee (the "Indenture"). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Indenture.

- 1. Total principal amount and identifying numbers of Notes and Certificates (or portions thereof) to be converted:

Total principal amount: .....

Identifying numbers of Certificate(s) deposited in respect of the Notes to be converted (if relevant)\*: .....

N.B. If necessary, the identifying numbers of Notes and Certificates can be attached separately.

\* Not required for Notes represented by the Global Certificate.

- 2. Name and address of person in whose name the Common Shares represented by the GDSs are required to be registered in the Company's register of shareholders:

Name: Korea Securities Depository

Address: 34-6 Yoido-dong
Youngdeungpo-gu
Seoul
Korea

- 3. Name and address of person to whose account with Korea Securities Depository the Common Shares represented by the GDSs are required to be credited:

Name: Citibank, N.A. (as the GDS Depository under the Deposit Agreement)

Address: 388 Greenwich Street, 14th Floor
New York, New York 10013
U.S.A.
Attention: Depository Receipts Services

- 4. Delivery instructions for the GDSs:

DTC Participant Account No.\*\*: .....

Account No. for investor at DTC Participant: .....

Contact person at DTC Participant: .....

Daytime telephone number of contact person at DTC Participant: .....

Email of contact person at DTC Participant: .....

**\*\* The GDSs will be delivered to DTC Participant specified above on RVP/DVP basis against payment of GDS Depositary's issuance fee of up to US\$0.05 per GDS issued.**

- 5. I/We hereby request / the beneficial owner hereby requests that the certificates or other relevant evidences of title for the GDRs (together with any other securities, property or cash including any U.S. dollar check in respect of payment of the amount of any cash payable upon conversion pursuant to Condition 6(A)(ii) in respect of any fraction of Common Shares arising out of a consolidation or reclassification of the Common Shares) be dispatched (at my/our risk and expense / at the risk and expense of the beneficial owner and the person named below) to the person whose name and address is given below and in the manner specified below:

Name: .....

Address: .....

.....

Manner of dispatch: .....

- 6. The Certificates in respect of the Notes converted hereby accompanies/accompany this Conversion Notice.\*

*\* Not applicable for Notes represented by the Global Certificate.*

- 7. I/We hereby declare/the beneficial owner has declared that all approvals, consents and authorizations (if any) required by the laws of the Republic of Korea to be obtained by me/us/it prior to the said conversion have been obtained and are in full force and effect and that any applicable condition thereto has been complied with by me/us/it.

- 8. I/We hereby acknowledge/the beneficial owner has acknowledged that the Common Shares represented by the GDSs issuable pursuant to this Conversion Notice will be delivered in the name of Korea Securities Depository, as custodian and will be recorded in book-entry form with the custodian in the name of the GDS Depositary under the Deposit Agreement and not delivered in physical form.

- 9. I/We hereby represent / the beneficial owner has represented that no notice of redemption has been deposited pursuant to Condition 8(D) of the Notes and Section 1106 of the Indenture, with respect to any of the Notes converted hereby.

- 10. I/We hereby agree to cause the person to be receiving the GDSs to be issued upon conversion of Notes to furnish to the GDS Depositary the deposit certification and agreement attached to the Deposit Agreement, a copy of which may be found, as of the date of the Indenture, on the GDS Depositary's website at <http://wwss.citissb.com/adr/www/>, and to furnish any other documentation required by the GDS Depositary or its Custodian.

11. I/We hereby acknowledge and the beneficial owner has acknowledged that the GDSs to be delivered upon conversion of such Note and the Common Shares represented thereby have not been and will not be registered under the Securities Act.
12. I/We hereby represent and agree / the beneficial owner has represented and agreed that at the time of signing and delivery of this Conversion Notice (a) it or the beneficial owner is not a U.S. person and is not in the United States (within the meaning of Regulation S under the Securities Act) and it, or such person, purchased such Note in a transaction made in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act or (b) it or the beneficial owner is a qualified institutional buyer within the meaning of Rule 144A under the Securities Act ("QIB").
13. I/We hereby covenant and agree / the beneficial owner has covenanted and agreed not to offer, sell, pledge or otherwise transfer any of the GDSs to be issued upon conversion or the Common Shares represented thereby only in compliance with the Securities Act and any other applicable laws and only (i) to a person I/we reasonably believe / the beneficial owner reasonably believes is a QIB, purchasing for its own account or for the account of a QIB in a transaction meeting the requirements of Rule 144A under the Securities Act, (ii) pursuant to and in accordance with Regulation S under the Securities Act to a person other than a U.S. person (as such term is defined in Regulation S under the Securities Act) or (iii) pursuant to an exemption from registration under the Securities Act as provided by Rule 144 thereunder (if available), in each case in accordance with any applicable securities laws of any state of the United States or any other jurisdiction
14. If the Notes are being converted and the GDSs to be issued upon conversion and the Common Shares represented thereby are being registered in the name of a person other than the holder(s) / beneficial owner of such Notes, then I/we certify / the beneficial owner has certified to us that at the time of signing and delivery of this Conversion Notice that (a) such person is not a U.S. person and is not in the United States (within the meaning of Regulation S under the Securities Act) and such person purchased such Notes in a transaction made in accordance with Rule 903 or Rule 904 of Regulation S under the Securities Act or (b) such person is a QIB.
15. I/We hereby represent and agree/the beneficial owner has represented and agreed that it or the beneficial owner is not the Company or an "affiliate" of the Company or a person acting on behalf of the Company or such an "affiliate."
16. I/We hereby represent and agree/the beneficial owner has represented and agreed that it or the beneficial owner has paid or will pay (i) to the applicable taxing authority all stamp, issue, registration or similar taxes or duties or transfer costs (if any) (other than taxes, duties or transfer costs payable in a Relevant Taxing Jurisdiction (as defined in Condition 9)) arising in connection with the conversion the Notes in the country of the Conversion Agent with which the Conversion Notice and Certificate is deposited (other than a Global Certificate), or payable in any jurisdiction (other than a Relevant Taxing Jurisdiction) consequent upon the issue or delivery of GDSs or, as the case may be, Common Shares or any other securities, property or cash to or to the order of a person

other than me/us, and (ii) all fees and expenses of the GDS Depository due and payable under the Deposit Agreement.

Please complete the following information with respect to the converting Noteholder:

Name: .....

Address: .....

Nationality: .....

Contact Person: .....

Daytime Phone No.: .....

Fax No.: .....

Email Address: .....

The following should be noted:

(i) This Conversion Notice will be void unless the introductory details and Sections 1, 4 and 5 are completed.

(ii) Your attention is drawn to Condition 6(B)(i) of the Notes with respect to the conditions precedent which must be fulfilled before the Notes specified above will be treated as effectively eligible for conversion.

(iii) Dispatch of GDSs, share certificates or other securities, property or cash will be made at the risk and expense of the converting holder or beneficial owner and the converting holder or beneficial owner will be required to prepay the expenses of, and submit any necessary documents required in order to effect, dispatch in the manner specified.

(iv) If a retroactive adjustment of the conversion price of the Notes contemplated by the terms and conditions of the Notes is required in respect of a conversion of Notes, certificates for the additional GDSs and/or Common Shares deliverable pursuant to such retroactive adjustment (together with any other securities, property or cash) will be delivered or dispatched in the same manner as the GDSs and/or Common Shares, other securities, property and cash previously issued pursuant to the relevant Conversion Notice.

(v) If less than the total principal amount of a Note (other than a Note represented by a Global Certificate) is to be converted, a new Certificate in respect of the principal amount of such Note not converted will, within three Business Days of the date of deposit with a Conversion Agent of the original Certificate in respect of such Note together with this Conversion Notice, be mailed at the risk of the holder of such Note to the address of such holder appearing in the Note Register.

\* \* \*

**For Conversion Agent's use only:**

1. (A) Note conversion identification reference: [        ]/  
Hynix Semiconductor CB Due 2012
- (B) Conversion Date: .....
2. (A) Aggregate principal amount of Notes to which notice relates: U.S.\$ .....
- (B) Conversion Price on Conversion Date: .....
- (C) Number of GDSs issuable: (disregard odd numbers and fractions).....  
CUSIP of GDSs issuable: [449130400]
- (D) Number of Conversion Shares issuable: (disregard fractions and Common Shares  
underlying fractions of GDSs) .....

Upon receipt, a copy of this Conversion Notice shall be forwarded to:

- a) Hynix Semiconductor Inc.  
Hynix Youngdong Bldg., 891  
Daechi-dong, Kangnam-gu, Seoul 135-738, Korea  
Attention: Capital Market Team (Mr. Hae Won Lee)  
Facsimile No.: 822-3459-5539  
Telephone No.: 822-3459-5528
- b) Hana Bank  
43-2 Yoido-dong  
Youngdungpo-gu  
Seoul, Korea  
Attention: Registrar & Transfer Agent Service Division (Ms. Hyun Jin Shin)  
Facsimile No.: 822-368-5869  
Telephone No.: 822-368-5825
- c) Korea Securities Depository  
34-6 Yoido-dong  
Youngdungpo-gu  
Seoul, Korea  
Attention: International Equity-linked Securities Team [(Mr. K.R.Choi)]  
Facsimile No.: 822-3774-3433~5  
Telephone No.: 8231-900-7136