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# Message from the MD



MD - DJ Kim

## We're building strong momentum

**As we move through the second half of 2025, I want to recognise and celebrate the progress we're making across our business. From major breakthroughs to new opportunities above the surface, your efforts continue to drive us forward with purpose and pride.**

The Spark North East Link Tunnels team has successfully walked both Tunnel Boring Machines through the Lower Plenty Box in Melbourne's north east - a complex undertaking. With tunnelling well underway again, the team is making excellent progress and remains on track to complete tunnelling in 2026. It's a significant achievement that reflects deep technical expertise, strong collaboration and tireless commitment on the ground.

At Suburban Rail Loop East - Tunnels North, the Terra Verde team has come together with cohesion and momentum. Having moved through the crucial forming stages, they've already delivered a major early works success by breaking ground at the Intervention & Ventilation Shaft (IVS). This sets the tone for a safe and efficient delivery phase ahead. Well done to all involved.

In Business Development, our pipeline continues to grow. We are progressing a major transport tender in Queensland, alongside a major Energy opportunity in New South Wales. These reflect our strategic focus on sustainable growth and our expanding presence in future-ready infrastructure.

Each of these milestones is the result of your professionalism, hard work and shared commitment. Whether you are in the field, the office, or working behind the scenes, your contribution matters.

Thank you once again for your continued energy and excellence. I look forward to us continuing the momentum, keeping each other safe, and building towards a future we can all be proud of.

Yours sincerely

DJ (Dongjin) Kim  
Management Director



## Terra Verde breaks ground

**The team has officially commenced works on Suburban Rail Loop East - Tunnels North, beginning with tree removal near the IVS shaft.**

They marked the occasion with a Welcome to Country and Smoking Ceremony which coincided with NAIDOC Week - see page 4 for more.

Ahead of these works, Terra Verde hosted a Safety Day, aligning with Bouygues' International Safety Day and the team's transition to site. Project leaders from our JV partners as well as GS spoke about the importance of building a strong, safety-focused culture from day one.

Guest speaker David Knoff, Antarctic expedition leader and author, shared insights on resilience and leadership under pressure, drawing from his experience leading a remote research station through 537 days of isolation.

It was also announced that LS Precast in Benalla will manufacture the concrete segments needed to line the tunnels. Fresh from supplying segments to North East Link Tunnels, we're proud to continue supporting regional communities through job opportunities.

Terra Verde is also actively securing local suppliers, holding an industry briefing for over 150 attendees at Holmesglen Victorian Tunnelling Centre recently.

With over 130 people now inducted at Terra Verde, the team is off to a strong, united start.



# Tunnelling ahead on North East Link

**The North East Link Tunnels project continues to deliver on its bold vision, with major construction progress and outstanding social and sustainability achievements across the team.**

Following the breakthrough of both TBMs into Lower Plenty Box earlier this year, both machines are now well on their way again. The milestone was marked by a visit on site from Prime Minister Anthony Albanese, Premier Jacinta Allan and Minister Gabrielle Williams.

At the ventilation tunnel, crews have completed the final arch pour, forming the internal structure of this 300-metre long tunnel that will play a vital role in managing air quality and safety when the main tunnels are complete in 2028.

At Watsonia, construction of the tunnel cross passages is now underway, using Sequential Excavation Method (SEM) - a mined tunnelling technique suited for precise excavation in challenging ground conditions. These cross passages are short tunnels that connect the two main tunnels at regular intervals and serve a critical safety function: they provide emergency access and evacuation routes between the tunnels.

As the project advances, so too does the strength of the Spark culture - brought to life through 'A Bright Day', held on 23 June 2025. The day brought more than 800 team members together to celebrate how far we've come, and the exciting journey ahead.

The day ended with the Bright Day Awards, recognising team members who embody Spark's values every day.

GS E&C Australia sponsored Spark's 'Always Deliver' award, which went to Ellen Lee, for her leadership as 'crane champion' and pioneering spirit.

We're also proud to announce GS employees Peter Rodriguez (Project Engineer) and Jocelyn Barker (Safety Administrator) each took out the awards for Curiously Lean In and Enjoy the Ride respectively

We'll continue doing our best to support the Spark team to deliver safely and keep building a project that shapes a better future.



The ventilation tunnel internal structure is complete!



More than 800 people attended Spark's Bright Day



GS E&C Australia sponsored the 'Always Deliver' award - presented by DJ Kim and Hayley Bester to deserving winner Ellen Lee.



Prime Minister Anthony Albanese made a pit-stop at NEL, with Victorian Premier Jacinta Allan alongside.



GS employee Peter Rodriguez took out the 'Curiously Lean In' award.



GS employee Jocelyn Barker received the 'Enjoy the Ride' award.



# Business Development Update – Transport & Energy



Executive BD Director - David Park



BD Director, Transport - Chris Swaine

**We're growing our project pipeline through strategic partnerships and market engagement.**

In **transport**, while we weren't shortlisted for Queensland's Direct Sunshine Coast Rail (The Wave) Brownfields package, we are excited to be progressing in a strong joint venture for the **The Wave Stage 2 package**. This stage includes:

- 7.7km of new dual-track alignment
- A 1.7km mined tunnel
- Two new stations at Caloundra and Birtinya.

This keeps us actively involved in one of Queensland's most significant transport programs, designed to boost regional connectivity ahead of the 2032 Olympics.

We're also actively engaging on the following opportunities:

- **Sunshine Rail Hub** - Victoria
- **Gympie Bypass Tunnel** - Queensland
- **High Speed Rail** - NSW
- **Sydney Metro extensions** - NSW.

In **energy**, we're making strong progress on several major pursuits aligned to Australia's transition to a cleaner, more resilient energy system.

We are actively engaged in the EOI process for the **New England Renewable Energy Zone (REZ)** in New South Wales.



Image courtesy Qld TMR -

The Wave will deliver a new rail line and services for Queensland's Sunshine Coast

This will be Australia's largest project of its kind, and will host up to 8GW of renewable generation capacity. The project includes new transmission infrastructure, solar and wind generation, and grid-scale storage. The PPP we are bidding for is to build, own and operate the significant transmission network for this REZ.

We've also been shortlisted for the **Pilbara Green Link** - a transformative transmission project in Western Australia that that will involve the installation of 550km of high voltage 330kV transmission lines. The connection will play a critical role in delivering green energy to consumers in Port Hedland, Karratha and across the Central Pilbara, supporting industrial decarbonisation and enabling future green hydrogen production.

In parallel, we are developing market understanding in emerging sectors, including:

- **Battery Energy Storage Systems (BESS)**
- **Grid reinforcement and connection works**
- **Clean energy integration and future partnerships.**

As always, our approach is grounded in early engagement, collaborative delivery and future-ready thinking, positioning ourselves to contribute meaningfully to the nation's infrastructure and energy future.



Image courtesy Energy Co -

New England REZ will be Australia's largest project of its kind





# Reconciliation, Celebration and Opportunity

## Reflect RAP submitted

This winter, GS E&C reached a major milestone on our reconciliation journey - the official submission of our draft **Reflect Reconciliation Action Plan (RAP)** to Reconciliation Australia.

Our Reflect RAP lays the foundation for how we will listen, learn and take meaningful action to create a culturally safe and inclusive workplace, and provide opportunities through the work we do to support First Nations peoples and communities.

This milestone coincided with two important national observances - National Reconciliation Week and NAIDOC Week.

## National Reconciliation Week - June 2025

Our NRW journey began with a keynote by Australian journalist and First Nations Wiradjuri man, Stan Grant.

Stan challenged us to consider:

- How can ancient wisdom shape a more balanced and sustainable future?
- How do we honour truth without letting history hold us back from progress?
- Can we find unity not just in shared ideals, but in our complex realities?

We also held a Melbourne corporate office event, with Abel Britton (Spark's First Nations Engagement Lead) and Charlotte Roberts (RAP Working Group and Spark HR Coordinator) sharing personal stories and insights into reconciliation in their lives and the workplace. The session concluded with a full screening of movie *The Australian Dream*, about Adam Goodes and produced by Stan Grant. It brought many of us to tears, and reminded us of the courage it takes to stand against racism and walk forward together.



Above - Stan Grant lectures to kick off NRW at Fed Square; below and side - GS's NRW celebrations



## NAIDOC Week - July 2025

This year we proudly joined in celebrating the NAIDOC Week theme 'The Next Generation: Strength, Vision & Legacy'.

Staff at our Melbourne Head Office gathered to tune into Spark NEL D&C team's NAIDOC celebration, featuring a mix of traditional and modern First Nations dance streamed live from their Manningham office. It was a privilege to witness the energy and cultural pride shared through the performance.

On site, our Terra Verde team hosted a Welcome to Country and Smoking Ceremony to mark the start of construction - a grounding moment honouring the land and its Traditional Custodians, the Wurundjeri Woi-Wurrung.

Uncle Colin joined Matt Fregon, Member for Ashton, together with VIPs from Suburban Rail Loop Authority and the Terra Verde parent companies for the ceremonies.

These activities reflect ongoing engagement with First Nations culture and communities.



Above - Spark's dance performance; below - Terra Verde's Welcome to Country and Smoking Ceremony





## Introducing 'Yirramboi Daminon-inon' - *Tomorrow's Peace*

As part of our Reflect RAP journey, we are proud to unveil a specially commissioned artwork by Simone Thomson, a Wurundjeri and Yorta-Yorta artist. This artwork, titled 'Yirramboi Daminon-inon', meaning Tomorrow's Peace, is a layered story that connects Country, culture and GS E&C Australia's journey on Wurundjeri land.

### **Mountains & trade routes:**

The mountains of Corhanwarbul and Geeboor represent ancient trade routes and gatherings, mirrored in GS E&C's projects like NEL and SRL - connecting people across Country.

### **Birrarung (Yarra River):**

The river flows as a symbol of connection, nourishment and movement. It reflects the sacred role this waterway has played for millenia, and GS E&C's work in infrastructure - bridges, pipelines, treatment plants and clean water.

### **The Gathering Place:**

At the heart sits GS E&C's meeting place in Naarm, shown as a circle of learning. It reflects our commitment to listening, inclusion and reconciliation - walking together with respect and shared purpose.

### **Manna Gum Leaves:**

The flowering manna gum leaves represent welcome, ceremony and respect for Wurundjeri ancestors. They connect First Nations culture and GS E&C's Korean heritage, acknowledging shared values of reverence, strength and cultural pride.



**Sky country:** Lighting, turbines and towers symbolise Sky Country - a place of energy and spirit. They also reflect GS E&C's focus on renewable energy and connecting communities through sustainable infrastructure.

### **Message sticks & the Brown Bear:**

The message sticks represent cultural exchange - one marked with bear tracks for GS E&C's journey, the other with kangaroo tracks, calling for Care of Country. The brown bear, taken from a traditional Korean origin story, symbolises respect and deep listening.

**Tiger:** Symbolising GS E&C's roots, the tiger represents courage, protection and resilience. Positioned in conversation with the gum leaves, it reflects cultural respect and the growing connection between Korean and First Nations communities through this sacred journey.



## GS E&C partners with University of Washington Foster School

**GS E&C has launched its new Management Development Program in partnership with the University of Washington's Foster School of Business, aimed at equipping future leaders with the tools to drive sustainable growth.**

Held in Seattle, the week-long program includes sessions on finance, decision-making, AI, and climate change—blending strategic insight with global context. CEO Yoon Hong Huh visited the program to show his support and connect with participants and faculty.

As part of the experience, VP Patrick Kim (right) visited the Bullitt Center, the world's greenest commercial building, reinforcing key program themes of sustainability and future-focused leadership.

This program marks a long-term investment in talent, aligning with GS E&C's mission to deliver human-centred solutions for a better tomorrow.



## Korean Ambassador visits North East Link Tunnels site



On 17 July 2025, GS E&C had the honour of hosting the Korean Ambassador to Australia, Mr Shim Seung-seop, at the North East Link Project's Tunnel Boring Machine (TBM) site in Watsonia.

The Ambassador was joined by representatives from the Embassy of the Republic of Korea, the Melbourne Consulate General, and the Melbourne Trade Office, including:

- Embassy: Commercial Attaché Mr Park Byung-gi, Specialist Mr Heo Jun
- Consulate General: Mr Lee Chang-hoon and Specialist Ms Kim Ga-hye
- Trade Office: Director Mr Kim Dong-myung and Deputy Director Mr Jeong Hyun-seo

They were accompanied on site by DJ Kim (Managing Director), Jay Lee (Executive Director, Operations Support) and Ryan Chin (Project Management Office) who provided insights into the progress of the TBM launch area and the broader significance of this major infrastructure project for both Victoria and Korea.

## GS E&C engages in global decarbonisation dialogue in Melbourne

**Representatives from GS E&C's Decarbonisation Solution Team in Korea attended the Carbon Capture Summit APAC 2025, held at the Melbourne Convention & Exhibition Centre on 17–18 July.**

Joining from HQ were Mr Kim Jin-tae and Mr Choi Young-tak.

The summit brought together industry leaders, policymakers, and researchers to explore the latest developments in carbon capture, utilisation, and storage (CCUS) — a core strategy in the transition to net zero across the Asia-Pacific region.

By participating, GS E&C strengthened its insight into cutting-edge CCUS technologies, regional investment trends, and policy frameworks.

The team's attendance supports our strategic focus on innovation and capability-building across emerging green technologies, both in Korea and Australia.





# Global wins: five new major projects secured!



**Project:** Busan-Gimhae Expressway Expansion (Section 2)  
**Client:** Korea Expressway Corporation  
**Value:** AU\$267m (GS portion AU\$214m)  
**Scope:** Design and construction of 3km of four lanes of expressway between Busan and Gimhae, incorporating ten viaducts (1,165m).

This project will alleviate traffic congestion across Busan metropolitan area, while improving access to Gimhae Airport and surrounding industrial centres. It is set to enhance mobility and economic productivity in one of South Korea's most dynamic regions.



**Project:** Chungbuk Line High-speed Rail Upgrade Project (Section 3)  
**Client:** Korea Rail Network Authority (KRNA)  
**Value:** AU\$434m (GS portion AU\$65m)  
**Scope:** Section three involves 15.05km of rail line construction, including 2.94km of viaduct and a 2.21km tunnel.

The upgrade will enable high-speed rail operations along the Chungbuk corridor, significantly improving regional travel times and contributing to South Korea's national strategy to expand sustainable transport networks.



**Project:** Jinhae New Port Container Terminal, Busan (Section 2, Phase 1-1)  
**Client:** Busan Port Authority (BPA)  
**Value:** AU\$610m (GS portion AU\$122m)  
**Scope:** The Jinhae New Port is part of South Korea's major expansion of Busan Port, aimed at increasing container capacity and supporting larger vessels.

GS E&C is delivering key infrastructure, including a 450m quay wall, 240m revetment, and essential dredging and superstructure works. This will help lay the foundation for a high capacity, future-ready terminal.



**Project:** Sindang District 10 Redevelopment Project  
**Value:** AU\$683m (GS portion \$349m)  
**Scope:** The project is part of Seoul's urban renewal strategy, revitalising aging residential areas in the city's central Jung-gu district.

GS E&C will deliver ten high-rise apartment buildings comprising 1,349 units, along with community and amenity facilities. This project reflects a shift toward high-density living that enhances resident wellbeing and urban resilience. It aligns with our commitment to build human-centred, future-ready housing.



**Project:** Jamsil Woosung Apartment Reconstruction Project  
**Value:** AU\$1.8 billion  
**Scope:** The project is a major residential redevelopment in Seoul's Song-pa district, a highly sought-after area near the Han River.

GS E&C will reconstruct the site with 16 high rise apartment buildings, delivering 2,644 units along with community and amenity facilities. This project supports urban renewal goals will providing high-quality, sustainable housing environments in one of Seoul's premier neighbourhoods.



**Project:** Rwanda Grid Reinforcement Project  
**Client:** Rwanda Energy Development Corporation Limited (EDCL)  
**Value:** AU\$80m (GS portion \$73m)  
**Scope:** The project supports Rwanda's national electrification plan by expanding its transmission network. GS E&C is delivering 164 km of overhead transmission lines — including 44 km of 220kV and 120 km of 110kV lines — across five project lots. The scope includes substation expansion at eight sites. This project will improve energy access and power Rwanda's sustainable development.



## Danwood S.A. showcases 'NEXT Holiday' at Europe's Largest Tiny House Fair

GS E&C's European prefab housing subsidiary, Danwood S.A., recently stepped into the spotlight at Europe's largest Tiny House Fair, held on June 27 in Karlsruhe, Germany.

Their showcase model — the 'NEXT Holiday' — is a 49m<sup>2</sup> home that reflects a growing global appetite for sustainable, compact living. With a layout featuring two bedrooms, a living area, kitchen and bathroom, the NEXT Holiday combines smart spatial design with eco-conscious wood finishes to create a peaceful, modern living environment — all within a small footprint.

The rise in tiny home interest across Europe is being driven by:

- Shifts in lifestyle and working habits
- Increased environmental awareness
- Rising pressure around housing affordability.

These are challenges we're seeing echoed in Australia, where affordable, sustainable housing solutions are increasingly under the spotlight. As our cities grow and regional living expands, models like Danwood's offer inspiration for how compact design can support quality of life without compromising on comfort or functionality.

With over 30 years in Europe's premium prefab housing market, Danwood is positioning itself at the intersection of innovation, sustainability and wellbeing — values that align closely with GS E&C Australia's human-centred approach to building a better tomorrow.

While Danwood looks forward to introducing its products to the Korean market, the NEXT Holiday model reminds us that big ideas can come in small spaces — and that thoughtful design has a global future.



## Debuting GS E&C's 'Xi Teahouse' housing innovation



In June, GS E&C unveiled the 'Xi Tea House', an innovative modular community facility built using a hybrid wood-steel construction system, developed in partnership with modular design specialist XiGEIST. The Xi Tea House represents a leap forward in sustainable, off-site construction (OSC) and modular building innovation.

What sets it apart?

- **Column-free interiors:** The space feels open and uninterrupted — ideal for gatherings, events, or quiet reflection.
- **Timber warmth, steel strength:** The design combines aesthetic, eco-friendly timber with the structural integrity of steel, creating both beauty and resilience.
- **Factory-built precision:** Modules are constructed off-site at XiGEIST's Dangjin factory, which can produce over 300 wooden modules annually, dramatically reducing time and disruption on site.
- **Faster, cleaner, more consistent delivery:** Off-site manufacturing also cuts down on waste and improves quality control — a key advantage in today's push for sustainable and efficient construction.



This is the latest milestone in GS E&C's broader strategy to transform how we design and deliver the built environment, following successful applications of steel-frame modular housing and precast (PC) sample homes in recent years. The ability to scale factory-built community infrastructure and housing aligns with growing market interest in build-to-rent, aged care, and regional housing solutions, offering Australia valuable insight into what's possible.





## Lotus Program Update: Creating safe pathways to support

**To close out Domestic and Family Violence Prevention Month in May, GS E&C Australia hosted an awareness session focused on our industry-first initiative, the Lotus Program.**

Rather than repeat formal FDV training already delivered across our projects, the Lunch & Learn session offered a practical, candid walkthrough of the Lotus Program, including how to access confidential support and make a disclosure if needed.

The session was well received, with one team member noting in the chat that they were impressed by the initiative, and that they thought it was well thought out and executed.

By creating safe, confidential avenues for support, GS E&C Australia is leading with care, and continuing to build a culture where wellbeing is protected and no one has to face difficulty alone.



**Standing with you**

Check out our **Lotus Program** - GS's support program to tackle family & domestic violence

## Engineers Australia chartership

**On Thursday 15 May, we proudly celebrated a major professional milestone for several of our team members at the Engineers Australia Chartership Recognition Ceremony, held at the Engineers Australia Melbourne offices.**

This special event recognised GS E&C Australia engineers who have recently attained Chartered status through our supported Chartership Program—an outstanding accomplishment that reflects their dedication to engineering excellence, leadership, and ethical practice.

Please join us in congratulating our newly Chartered engineers:

Baris Gunay; Calvin Aw; Gi Whan Jung; David Kim; Chit Ho Lai; Hyunoh Ryu; Jae Kwan Han; Jong Sok Choi; Lester Vaz; Liam Barrow; Nathan Chavez; Pedro Munoz; Quentin Bourcier; Suhaimi Aziz; UK Young Kim; Kevin Tsan; Kostas Symeonidis; Peng Li; Rui Gaiao; Rui Mateus; Smith Jeong; Wei Thong Ong; William Curlewis; Yunjin Kim; Hasun Sarathchandra.

You should be proud of your success!







# Launching our 2025 Values Awards

## Partnering

Valuing our clients partners and communities



## Creating Solutions

Valuing innovation to create the world around us

## Growing with our People

Valuing the people who make up our organisation



## For our Shared Future

Valuing the future we're working to create

Nominate a colleague here:



Or visit:

<https://forms.office.com/r/a9bcdLnpHL>

***Winners announced at  
GS End of Year Party!***