



The Korea Fund, Inc. (NYSE: KF)

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THE KOREA FUND, INC. REPORTS RESULTS OF ITS 2009 ANNUAL MEETING OF STOCKHOLDERS AND AVAILABILITY OF CHAIRMAN’S STATEMENT

NEW YORK, October 28, 2009 (BUSINESSWIRE) – The Korea Fund, Inc. (the “Fund”) (NYSE: KF) reported the results of its 2009 Annual Meeting of Stockholders. The Annual Meeting to re-elect two Class III Directors, Ronaldo da Frota Nogueira and Richard A. Silver, was held on October 28, 2009. Each of the Class III Directors was re-elected with the required vote as described in the proxy statement dated September 22, 2008, a copy of which can be viewed at the Fund’s website: www.thekoreafund.com.

In addition, the responses on the Question described in the proxy statement, “Should the Fund continue in its current form?” were also reported at the Annual Meeting, and are set forth below:

	Common Shares	% of Common Shares Outstanding	% of Common Shares Responding to the Question
For	1,760,975.89	16.858%	39.848%
Against	2,613,762.67	25.022%	59.146%
Abstain	44,451.79	0.426%	1.006%
Total	4,419,190.354	42.305%	100.000%

Although the results of the stockholder polling are non-binding, the outcome will be taken seriously into consideration by the Board as it evaluates the future of the Fund. In other words, the outcome of the polling will constitute one key factor in the total mix of information that the Board will consider in its ongoing evaluation of the future of the Fund. The Board also takes other key factors into account in such evaluations, including the costs and benefits of possible alternatives to continuing the Fund in its current form.

Finally, the Fund’s portfolio manager, Sang Won Kim, and the Fund’s Chairman, Julian Reid, each made a statement at the Annual Meeting. A copy of each statement, as well as an audio replay of each statement, is available at the Fund’s website, www.thekoreafund.com.

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The Korea Fund, Inc. is a non-diversified, closed-end investment company that seeks long-term capital appreciation through investments in securities, primarily in equity securities, of Korean companies. Its shares are listed on the New York Stock Exchange under the symbol "KF."

RCM Capital Management LLC and RCM Asia Pacific Limited are the Fund's investment manager and sub-adviser, respectively. Investment in closed-end funds involves risks. Additional risks are associated with international investing, such as currency fluctuation, government regulations,

economic changes and differences in liquidity, which may increase the volatility of your investment. Foreign security markets generally exhibit greater price volatility and are less liquid than the U.S. market. Additionally, this Fund focuses its investments in certain geographical regions, thereby increasing its vulnerability to developments in that region. All of these factors potentially subject the Fund's shares to greater price volatility. The net asset value of the Fund will fluctuate with the value of the underlying securities. Closed-end funds trade on their market value, not net asset value, and closed-end funds often trade at a discount to their net asset value.

The Fund's daily New York Stock Exchange closing price and net asset value per share, as well as other information, including updated portfolio statistics and performance, are available at www.thekoreafund.com or by calling the Fund's shareholder servicing agent at (800) 331-1710.

Statements made in this release that look forward in time involve risks and uncertainties and are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such risks and uncertainties include, without limitation, the adverse effect from a decline in the securities markets or a decline in the Fund's performance, a general downturn in the economy, competition from other companies, changes in government policy or regulation, inability to attract or retain key employees, inability to implement its operating strategy and/or acquisition strategy, and unforeseen costs and other effects related to legal proceedings or investigations of governmental and self-regulatory organizations.

This announcement is not an offer to purchase or the solicitation of an offer to sell shares of the Fund or a prospectus, circular or representation intended for use in the purchase or sale of Fund shares.

Fund shares are not FDIC-insured and are not deposits or other obligations of, or guaranteed by, any bank. Fund shares involve investment risk, including possible loss of principal.

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