

Message from Michael Grimaldi

June 1, 2009

Dear GM Daewoo and GM Korea Stakeholders:

The changing global business environment and significant economic challenges have created the urgent need, and the opportunity, for General Motors to reinvent both the automobile and our company.

Building on the substantial progress that GM has already made, our United States business today made important announcements about its efforts to reinvent itself and accelerate GM's global drive to become a winning company for the future.

GM has reached agreements with its main U.S. labor union (the United Auto Workers), the U.S. Treasury, a majority of our bondholders, and the Canadian government to launch a leaner, stronger "New GM" that is positioned for a profitable, self-sustaining and competitive future. Pending approvals, the New GM is expected to launch in 60 to 90 days with the dual advantages of being built from only GM's best brands and operations, and being supported by a stronger balance sheet due to a significantly lower debt burden and operating cost structure than before.

In the U.S., the New GM will pursue the viability Plan announced by GM on April 27, focused on producing winning results by putting the customer first, concentrating on four core brands (Chevrolet, Cadillac, Buick and GMC), and continuing to invest in green, energy-saving technologies.

Under the agreement with the U.S. Treasury, GM will sell substantially all of its assets to a U.S. Treasury-sponsored entity, the New GM. The New GM is expected to launch as an independent company under our current leadership.

To implement the sale agreement, GM has filed voluntary petitions for relief under Chapter 11 in the U.S. Bankruptcy Court, and the sale is subject to the approval of the Court. Because GM's sale of assets to the New GM already has the support of all key stakeholders, GM expects the sale to be approved and consummated expeditiously.

GM's operations in Korea, including both GM Daewoo Auto & Technology Co. and GM Korea, as well as GMDAT overseas subsidiaries, VIDAMCO and Chevrolet Europe, become part of the New GM, which become the new parent

company of our companies in Korea. We will continue to function without major interruption. Employees will be paid, our manufacturing operations will continue to run and customers of our three Korean brands – GM Daewoo, Chevrolet and Cadillac -- will be able to purchase and have their vehicles serviced. Importantly, our future plans for new products and business recovery in Korea remain on track.

Today's announcement represents a reinvention of General Motors Corporation, which will help position GM for long-term global competitiveness. A New GM is emerging and GM Daewoo and GM Korea will play an important role in the Company's future business strategy. All of our stakeholders - - employees, suppliers, dealers, governments and local communities - - are contributing to the reinvention of GM.

Thank you for your continued support.

Sincerely,

Michael A. Grimaldi
GM Daewoo President & CEO

Please note that more information regarding GM's filing in the United States as well as information about GM Daewoo and GM Korea can be found, in Korean, at www.gmdaewoo.co.kr or www.new-gm.com/korea.

Contact

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