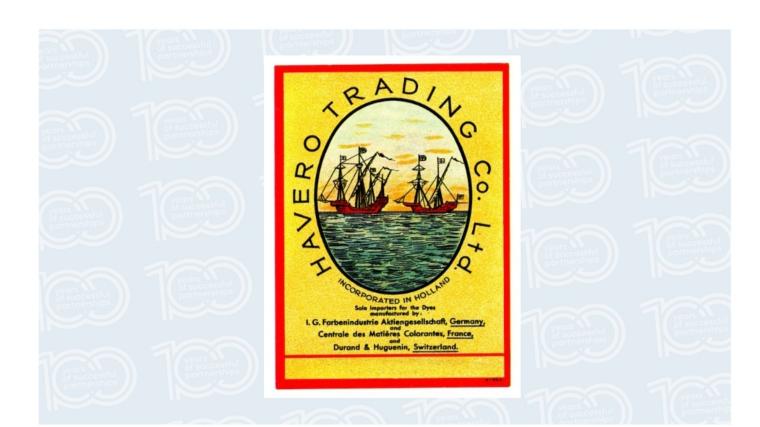
Welcome to the Havero Hoogwegt 100 years jubilee update.

Newsletter #1/4 looks back at the first 25 years of Havero Hoogwegt's company history.

Enjoy!

HOOGWEGT



Fast Ships and **Hard Times** The excitement and adventure of the early years of the Havero Trading Company was

symbolised by the tall, fast sailing ships which featured in the company logo. The earliest Havero logos featured two of the famous Dutch "Fluitschip" trading vessels from the 17th and 18th centuries. These ships were originally designed in Hoorn, the Netherlands and this ship class helped the Dutch dominate international trade during the Golden Age.



Clippers were cargo ships built for high speed and used by traders to transport goods all over the world as fast as possible. This was appropriate for Havero (a name derived from "Handelsvereeniging"

Overzee") which was registered as an independent Dutch company in the global trading port of Rotterdam on 27 December, 1922. The company's first headquarters were Parklaan 26 in Rotterdam.



(Frits) Fentener van Vlissingen, the Dutch "superentrepreneur" and owner of trading company SHV.

One of the founding investors and first members of

Havero's supervisory board was Frederik Hendrik

company Agfa in British India (mainly dyes); importing British coal to Germany; and trading in animal products, casein milk protein, and animal hides from Argentina, Uruguay and Paraguay. The company grew quickly, opening offices in Bombay, London, Paris and Latin America. By 1933 the Nazi Party was in power in Germany, and this resulted in Havero cutting its business ties with Agfa in 1938. This split meant that Havero concentrated its

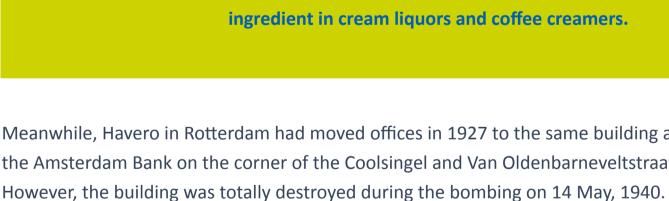
business on the Western Hemisphere. Havero set up a new company in Panama

named Favonia. The company moved to trading casein, an important ingredient for

During the first 25 years of Havero's existence, the company concentrated on three

primary lines of business. These were selling the products of German chemicals

the paper industry, which was blended and homogenized to achieve the right quality. Casein is a protein found in milk. Cow's milk contains around 80% casein protein, and it is casein



ingredient in cream liquors and coffee creamers. Meanwhile, Havero in Rotterdam had moved offices in 1927 to the same building as the Amsterdam Bank on the corner of the Coolsingel and Van Oldenbarneveltstraat.

which gives milk its white colour. In the early days of

Havero it was mainly used in the paper industry

(and it still is). However, today it is also used as an

through its offices in London and Buenos Aires. As well as high numbers of casualties among Havero's Rotterdam staff, a major part of the production facilities had been destroyed. The only thing to do was to rebuild the company from scratch. To be continued...

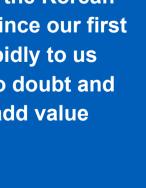
During the rest of the Second World War, Havero was only able to trade infrequently

Tragically, Havero staff members were also victims of that bombardment.



Hoogwegt's exclusive agents in Korea.





meeting in 2002. The Havero team always responds rapidly to us and provides us with excellent information. We have no doubt and trust that Havero Hoogwegt will continue to grow and add value together with us in future."

Watch out for edition #2/4 of this

Andrew Park (left) and David Choi of SungOne FI are Havero





We add vision & value.

newsletter next month, when we will

look at the next 25 years of Havero

Hoogwegt's history!