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The Hayel Saeed Anam Group
An Established Global Brand

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Our Legacy | Trust & Tradition In A Modern World

The unique identity of the HSA Group is informed by the proud heritage of our founders. Originating from the hilly terraces of Qaradh Village in Yemen, their business philosophy is rooted in the region's traditional values – those of trust, respect and authenticity, clarity of vision and the importance of family. Our logo depicts these core ethics as five golden terraces, communicating this powerful legacy to a modern corporate world.

[Quote]

“From the steep terraces of rural Yemen we carved out our identity, communicating this legacy to future generations”

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The HSA Group | A Local Global Business

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A global corporate citizen rooted in the traditional family values of its founders, the HSA Group is so much more than a successful multi-national business. Recognised internationally for our discerning investments, efficient manufacturing systems and market leading brands, our core operations are characterised by a legacy of hard work, humility and respect for the local communities we serve.

From humble beginnings in Aden in 1938, the HSA Group has grown rapidly to become a leading player in both the Yemen and worldwide economy, expanding to the Middle East, Africa, Europe and Asia. Employing over 35,000 people across 87 companies, the Group's success is derived from its diverse core businesses across the manufacturing, trading and service sectors.

Our interests include the production of edible oils, dairy products, biscuits and confectionery, plus flour milling, sugar refining, printing and packaging. In addition, our other strategic investments focus on petro chemicals, mineral mining and cement production. Exporting to more than 80 countries in the FMCG sector alone, the HSA Group operates an impressive portfolio of leading global brands.

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The Group Founders | True Pioneers

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Our Story Starts With A Journey

In 1923, the late Al Haj Hayel Saeed Anam (1902-1990) joined his elder brothers, Mohamed (1895-1952) and Abdo (1898-1981) sailing from poverty on the Arabian Peninsula in search of new opportunities - eventually reaching Marseille, France. Younger brother Gazem (1910-1996), stayed behind to help support the family.

Following the death of their father Saeed Anam in 1935, eldest son Mohamed returned home to care for the family. Gazem then replaced his brother in Marseille, joining Abdo and Hayel in providing financial support for the family back in Yemen.

In 1938, the brothers reunited in their home village, deciding to establish a business with their combined lifesavings of 1500 Indian Rupees. The founding of Hayel Saeed Anam & Brothers was the first step in creating the family empire - a small retail shop on a side street in Aden that paved the way for all future success.

The flourishing economy made the growing retail business a novel attraction to the young Al Saeed family members, each of them helping to expand and diversify the company.

At the age of 12, Ali, the son of eldest brother Mohamed, joined his uncle Hayel in the shop. Ali's enthusiasm and passion was a great help to the small family business and an example to others. Two years later, 13-year-old Saeed, son of Abdo, also joined the firm, followed a few years later by Cousin Ahmed, son of Hayel.

In 1952, Ali became a partner in the business, succeeding his late father. It was at this time the company was renamed Hayel Saeed Anam & Co. to allow Saeed, Ahmed, and other family members who joined later to become partners. With hard work and dedication, the company continued to grow rapidly.

Al Haj Hayel Saeed Anam dedicated the last 20 years of his life to charitable causes and community welfare. A devoutly religious man with impeccable manners, he drew upon his own life experience of struggling against hardship to champion such projects.

A genuine philanthropist and pioneer, Al Haj Hayel Saeed Anam passed away on the 23th April 1990, leaving behind the unique legacy of a family owned business defined by traditional values - that has achieved a truly global reach.

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Our Inspiration | Commitment To Our Founding Values

The Group's Supreme Supervisory Board

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With a prestigious record of success, The HSA Group is guided by universal

humanitarian values. Rooted in the traditions, principles and objectives of our pioneering founders, these core values are the bedrock of the Group's future growth.

Through responsible corporate governance based on trust, respect and honesty - we aim to positively influence the lives of our global customer base, worldwide employees and the local communities we work with.

In 2013 we celebrate our Diamond Anniversary – that's 75 years of exceptional results based on a strong commitment to our founders' core philosophy. This milestone is an opportunity to reflect on our past whilst embracing the future, building on our proud heritage to continue creating a modern global business.

[Quote]

“Our Diamond Jubilee is a very proud achievement, and is thanks to the inspiration, ambition and dedication of our founders”

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Vision & Mission | Exceeding Expectations

A diverse and high profile group, we provide quality products and services that frequently exceed customer expectations. Inspired by our family heritage, we are committed to maximising stakeholder returns, whilst actively contributing to society, meeting safety standards and caring for the environment.

The HSA Way | Delivering Outstanding Value

As a respected multi-national company, we always do things 'the HSA way'. Inspired by our founding principles, we conduct our operations in a positive fashion, each core business pulling together to deliver outstanding value to our customers, markets, communities and people.

Guiding Values | Informing Our Work

Our values codify our behaviour towards each other:

- We hire, grow & retain the best
- We do what we say
- We work as one team
- Integrity, honesty, trust & respect
- We have a passion for winning

Core Principles | The Heart Of Our Business

Our principles articulate the belief we have in our business:

- Business improvement
- The welfare of our people
- Delighting our customers
- Our community prospers

Genuine Hospitality

The front doorway of the 270-year-old house of the Saeed Anam Family. The door had no lock and was always open. Guests passing through the village could enter and take food and shelter, a symbol of the early community concern on the part of our founders. Qaradh village, Taiz - Yemen.

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[Quote]

“Our values are enshrined in a corporate code of conduct, establishing our responsibilities and commitment to business integrity. This framework informs our operations and processes, in line with international standards.”

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Our Strategy | Shared Values & Growth

A Message From Our Group Chairman

At the HSA Group, we appreciate that the needs of customers, markets and society are constantly changing. Our priority is identifying those needs to deliver products and services that meet the expectations of all our stakeholders.

To continue growing, we seek to promote sustainable development and positive interaction with society and the environment. This was the approach of our founders, and remains ingrained in the Group’s ethos as we expand our operations.

Investing in the HSA Group brings significant benefits, offering investors stability of ownership and access to global resources. In association with our major international partners, we provide access to thriving worldwide markets, delivering sound financial backing, expert technical support and commercial strength.

[Quote]

“Investing in the HSA Group brings significant benefits, offering investors stability of ownership and access to global resources”

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The HSA Group | Major Milestones 1938 - 2013

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Leadership | Moving Forward With Passion & Purpose

HSA Group Corporate Governance

Our Supreme Supervisory Board and Board of Directors oversee the HSA Group’s performance, orchestrating strategic activities and meeting objectives.

The Group is structured into five geographical regions, each headed by a Member of The

Board of Directors and responsible for performance and development.

To further improve operational efficiency, a new corporate service centre was set up in January 2011 to link our five key regions, unifying our companies under one management strategy.

[Quote]

“A leadership focused on progress, performance and customer service”

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Global Reach | An International Brand

The HSA Group’s global business spreads across numerous countries, including Yemen, Saudi Arabia, Egypt, the UAE, Malaysia, Indonesia and the United Kingdom. We manage 87 companies, employ 35,000 people and operate in more than 40 markets across Africa, Asia and Europe. The Group’s investment portfolio covers a wide range of sectors and our global exports of FMCG products reach more than 80 countries.

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Our Yemen Business | Manufacturing Excellence

From our headquarters in Taiz, the HSA Group has grown to become the most prominent and diversified private business group in Yemen. This is measured in terms of investment value, competitive market position, logistics infrastructure and technological innovation.

We directly employ over 20,000 people, and support thousands more through our local operations, suppliers, contractors and distributors. The Group’s major business sectors include manufacturing, trading and financial services, as well as oil exploration, agriculture, fisheries and real estate.

Manufacturing

We operate 16 manufacturing plants in Yemen, making a broad range of food & beverage and non-food products. Our industrial plants use state of the art technology and handling systems, and have achieved regional and international ISO Certification for quality control, health & safety and environmental protection systems.

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Food & Beverages

- Biscuits & confectionery
- Beverages & sugar
- Dairy products
- Canned food
- Flour & bran
- Ghee & oil

Non-Food

- Cement
- Detergents
- Automotive oil
- Sponges & plastics
- Printing & packaging

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Our Yemen Business | Responsive Trading & Services

Trading & Distribution

There are seven HSA Group companies involved in import and export trading, each supported by their own workforce, warehousing and distribution networks. Their activities include:

- Food & beverages
- Commodities
- Automobiles
- Electronics
- Home & personal care
- Pharmaceuticals
- Medical supplies

Alongside our own products, we also distribute goods for other multi-national companies. Major partners include Unilever, BAT and FORD - all of whom have worked with us for over 40 years. The key brands associated with the Group include:

[Logos]

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Services

At the HSA Group, our significant growth has been fuelled by our commitment to quality and a reputation as a trustworthy partner. Drawing on our core values of responsibility, integrity and transparency, our loyal employees have achieved high standards of customer service that are responsible for the Group's success.

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Our Global Business | Advanced Worldwide Manufacturing

Across five major international regions, the HSA Group consistently develops and manufactures products with a common goal of enhancing customer choice.

As the Group expands globally, so our increasing experience means we can constantly improve our manufacturing processes and organisational structures. This strategy of continuous investment strengthens our worldwide presence, which leads to profitable new opportunities in global markets.

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Food & Beverages

- Wheat flour milling
- Vegetable oils, ghee and derivatives
- Biscuits & confectionery
- Dairy products
- Canned foods & pasta
- Potato crisps & snacks
- Sugar refining
- Oil seed plantations
- Drinks & fruit juices
- Mineral water

Non-Food

- Cement
- Oil exploration & production
- Mineral mining
- Textile yarns
- Printing & packaging
- Plastics & sponges
- Soap & detergents
- Household & healthcare products
- Lubricant oils

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Our Global Business | Pioneering Worldwide Trading

Our pioneering approach to international trading and global logistics, combined with a quality product portfolio and market leading brands, has created sustainable increases in value for the HSA Group. We trade bulk-food and non-food commodities worldwide, coordinated between thirteen trading companies with offices in the Middle East, Africa and Asia.

[Page 26 – Company list fine]

Overseas Trading Companies Working With Our Core Business In Yemen

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Our Core Business | An Evolution Of Quality & Performance

For the 75 years of our history, the HSA Group has upheld a tradition of creating high quality brands and delivering excellence in customer service. These core competencies underpin our evolving success across the various global markets we serve.

In this context, our core businesses cover:

- FMCG: manufacturing & distribution
- Food and non-food commodities: trading and distribution
- Edible oil and derivatives: manufacturing & distribution
- Printing and packaging

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Our Core Business | FMCG

One of our first activities, FMCG represents the HSA Group's largest business sector. We export to over 80 countries and enjoy the leading market share for many products, including evaporated milk (38% in KSA) and corn/sunflower oil (60% in Egypt).

The Group's main FMCG focus is in:

- Edible oils
- Dairy products
- Biscuits, confectionery and snack foods
- Canned foods
- Home & personal care products

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Our Core Business | Commodities

The Group's commodity business focuses on agricultural softs and related products, including wheat, corn, rice, sugar and dairy. Experienced professionals manage sourcing, monitoring and maintaining standards to ensure we always supply quality products to our global customers.

Continuing integration of upstream and downstream industrial facilities is a key growth strategy in this sector. For example, our flourmills provide raw materials for the manufacturing of biscuits in the FMCG business – with such synergies aiding the Group's success and expansion.

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Our Core Business | Edible Oils And Derivatives

Through our Far East operation, the HSA Group has become a major world player in the supply of refined edible oils and related products. With annual trading of over two million tons of palm oil, and operating one of the largest edible oil refineries in Malaysia, this business plays a leading role in supporting other downstream activities.

Essential to our strength in this sector is the continued investment in fully integrated manufacturing systems - from the plantation, to crude oil procurement, R&D and refining, right through to the distribution and sale of consumer goods.

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Our Core Business | Printing & Packaging

The HSA Group has significant investments in the printing and packaging sector, including manufacturing companies producing corrugated cartons, polypropylene bags, printed board packaging, tinplate printing and flexible film packaging.

In total this accounts for over 10% of Group manufacturing activity - with four production facilities in the United Kingdom, four in Saudi Arabia, two in Yemen, and one each in Egypt and Indonesia. This dynamic sector is showing considerable growth year on year.

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Investments | Exploring New Projects With A Passion For Growth

Continually seeking profitable business opportunities, our strategic investments reinforce the Group's global identity and facilitate sustainable worldwide growth. For instance, our investments in the palm oil industry have enabled us to become one of the largest producers in the world. We also have significant joint-venture interests in Egyptian and Algerian cement factories.

The Group is currently exploring exciting new investments in petrochemicals and energy intensive industries, including oil & gas, mining and infrastructure projects.

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Our People | Strength In Diversity

As an equal opportunities employer, we recognise global cultural differences and respect ideas arising from diverse backgrounds. To that end, business growth and employee development go hand in hand within the HSA Group.

Our HRD systems allow employees to continuously learn, develop professionally and perform to their full potential. We have created an inclusive environment in which people are encouraged to be themselves and express their individuality within a framework of shared values and goals.

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Our Planet | Creating A Sustainable Environment

At the HSA Group, we fulfil our responsibility to future generations by promoting effective environmental management within our business activities. Across the entire Group, our commitment to environmental sustainability is highlighted by:

- Full compliance with international laws and regulations
- International health, safety and environmental standards certifications
- Deployment of environmental technologies in all business processes

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Social Responsibility | A Good Corporate Citizen

Our commitment to social responsibility was articulated within the Group with the establishment of The Hayel Saeed Anam Charitable Foundation in 1970. Always a core tenet of our corporate philosophy, we remain dedicated to the continual enrichment of society, building positive relationships with local communities and working hard to be a good corporate citizen.

Primarily serving Yemen, our community welfare initiatives focus on:

- Education & learning
- Social welfare amenities & charitable services
- Productive community programmes & projects
- Humanitarian support programmes
- Health and environmental initiatives

The prestigious Al Saeed Foundation for Science & Culture is at the vanguard of our commitment to corporate social responsibility, and oversees a highly coveted annual award programme to promote research & development and encourage innovation.

[Page 37-42 – Company address details]