

Shinjeong Development CEO Inauguration Ceremony

No Hi Pak

June 3, 2013

On a warm June day in Ulsan the inauguration ceremony for the Shinjeong Development CEO was held on the 3rd at 11:30 am and was attended by President No Hi Pak, Secretary General Jong-gwan Kim, foundation and affiliate subsidiaries, those involved with Shinjeong Development, as well as about 100 employees.



Commemorative photo of distinguished guests



President No Hi Pak presenting the former CEO Jong Sun Kim with a plaque

The event began with an opening message by business management division manager Ok Jae-Ho, followed by greeting of True Parents, singing the National Anthem and an offering prayer by Beom Ju Pak, Busan Ulsan Regional Director. After introducing the Korean dignitaries in attendance, Jong Sun Kim, who was awarded plaques for merit and appreciation stated, "I am truly grateful to True Parents and the President and am even more grateful that they have led me to become a part of the Tongil Group. I have come to this point by praying whenever I faced adversity and am glad to be passing the reins to the newly appointed CEO Bong Chae Jeong. I would ask the employees to forgive me for having them work until late at night, and although I am leaving the post for health reasons I will always remain closeby as a advisor." This concluded his inaugural address.



Newly appointed CEO Bong Chae Jeong giving his inaugural address

Afterwards there was an introduction of Bong Chae Jong's profile and the presentation of a flower bouquet, after which the newly appointed CEO Bong Chae Jeong gave his inaugural address stating "Thank you to the distinguished guests who have traveled from afar. And I would like everyone to give a round of applause to President Jong Sun Kim who has toiled for 20 years for this company. I am humbled before you for the opportunity to become CEO so I will work harder for all the employees to see results. Shinjeong Development was the first company in Korea to create a domestic version of a street sweeper and airplane tow tractor and currently possesses 80% market share in the street sweeper market. It was transferred to the Tongil Group as an affiliate in 2011, and Rev. Dr. Sun Myung Moon gave his all towards developing the industry and defense industry of the fatherland of Korea to create a strong Korea and even personally came here to encourage the employees. Following this I would like to focus on achieving the four central tasks towards achieving the goals of Vision 2020. First, there should be customer satisfaction and quality management, second we should secure the internal stability of business management through risk management, third strengthen sales and open the overseas defense market and fourth, consider employees as assets and change into a strong organization by training talented individuals. I will work hard with all of you to achieve the goals of 'Vision 2020'." With these words, he concluded a powerful inaugural address that received an enthusiastic applause from the participants.



President No Hi Pak's words of encouragement to the CEO of Shinjeong Development at the inaugural ceremony

After the inaugural address by the newly appointed CEO Bong Chae Jeong, President No Hi Pak offered some words of encouragement. "I thank former CEO Jong Sun Kim for the contributions he has made and would like to offer congratulations to the newly appointed CEO Bong Chae Jeong. The Tongil Group started in 1959 as the Yehwa air rifle company of the Tongil Heavy Industries and in the 1990s grew to a company made up of 30 companies. While there were those who questioned a religious corporation being involved in the defense industry, Founder Rev. Dr. Sun Myung Moon said that Korea should be able to defend itself on its own and acquired 4 German companies and transferred the technology back to Korea which became the cornerstone of Korean technological development. Also from that context Shinjeong Development acquired the Tongil Group in 2011 and is making steps forward. Last year, the company has made strides by being the first business to develop civilian and military use UTV vehicles based on their technical know-how. There is no company that grows on its own. There can be no growth without ongoing challenge, effort and technological development. I would entreat you to not forget that Shinjeong Development is an affiliate of the Tongil Group and to develop to become a global company. I wish that all stakeholders, partners, affiliates and employees can get on board to achieve 'Vision 2020' and for the development of Shinjeong Development and wish for the happiness and health of you and your families. Thank you."



Time for introductions and resolutions by Shinjeong Development Team Leaders and Higher Ranked executives



President No Hi Pak encouraging Shinjeong Development Team Leaders and Higher Ranked executives



Commemorative photo after resolution of Shinjeong Development Team Leaders and Higher Ranked executives

After Mr. Pak's words of encouragement, the Ulsan Peace Ambassador Chairman (former Vice-Mayor of Ulsan) gave a congratulatory address and afterwards there was a time for the Shinjeong Development Team Leaders and Higher Ranking executives to make their determinations and resolutions. The inauguration ceremony ended with a commemorative photo shoot with the Shinjeong Development CEO.



Commemorative photo of the inauguration ceremony with the CEOs of Shinjeong Development partners