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DR. MANGOSUTHU G. BUTHELEZI, DR. T. ALANT, LADIES & GENTLEMEN HS

FIRST OF ALL LET ME TELL YOU WHAT A GREAT HONOUR AND PRIVILEGE IT IS FOR ME TO WELCOME YOU ALL AT THE OFFICIAL OPENING OF OUR VELVET PRODUCING PIANT AT ISITHEBE IN KWAZULU.

INDEED, IT IS INTERESTING TO SEE HOW MANY IMPORTANT PEOPLE ARE ATTENDING THIS EVENT, WHICH IS IN FACT ONLY THE INAUGURATION OF A SMALL FACTORY, AMONGST MANY OTHERS. WHY THIS INTEREST? I BELIEVE THERE ARE TWO REASONS.

FIRST OF ALL ONE SHOULD REGARD THE WAESWEAVE VENTURE AS THE FIRST STEP TOWARDS A BIGGER EXPANSION OF THIS GROUPS OPERATIONS IN THE REPUBLIC OF SOUTH AFRICA.

. TWO YEARS AGO WHEN JACK ZEWARD CAME TO VISIT ME IN BELGIUM. HE CONVINCED ME TO SET UP THIS PLANT IN A JOINT VENTURE WITH HIM. THE IDEA SEEMED CRAZY, BUT THAT IS ALL YOU NEED TO BE SUCCESSFUL IN TEXTILES, SO WE DECIDED TO GO AHEAD.

WE WERE SURPRISED TO SEE HOW QUICKIY EVERYTHING GOT ORGANISED. IT TOOK ONLY 8 MONTHS BETWEEN THE FIRST CONTACT AND THE MOMENT WHERE THE PLANT WAS OPERATIONAL. AMAZING, IF YOU TAKE INTO ACCOUNT THE VARIOUS GOVERNMENT BODIES INVOLVED AND THE NUMEROUS PROBLEMS THAT WERE TO BE SOLVED. it

THE HELP AND ADVICE WE RECEIVED FROM THE K.F.C. PLAYED A KEY ROLE IN THE SUCCESS OF OUR ESTABLISHMENT, AND I WOULD HESITATE TO SINGLE OUT JUST ONE PERSON SINCE WE RECEIVED ALL OVER ASSISTANCE FROM EXTREMELY COMPETENT PEOPLE IN DIVERSE FIELDS, ALL EQUALLY COMMITTED TO MAKING US SUCCESSFUL.

THIS HAS HELPED TO BUILD STRONG TIES BETWEEN OURSELVES, AND THE K.F.C., AND WE FEEL OBLIGED TO THEM AND WELCOME EVERY OPPORTUNITY TO HELP THEM FROMOTE INVESTMENT IN KWAZULU.

MAJOR INVESTMENTS ARE BEING PLANNED NOW AND WILL BE IMPLEMENTED IN THE NEAR FUTURE, AND WE ARE GLAD TO ANNOUNCE THAT THE CAPACITY OF WAESWEAVE WILL BE DOUBLED OVER THE NEXT SIX MONTHS.

THE SECOND REASON FOR ALL THIS ATTENTION? IS PROBABLY THAT THIS VENTURE SERVES AS AN EXAMPLE OF WHAT IS TO COME IN THE NEAR FUTURE.

THIS COUNTRY IS EXPERIENCING MAJOR POLITICAL CHANGES AND NOT COSMETIC ONES, THE PAGE OF CHANGE OF WHAT HAPPENS HERE COMES SECOND ONLY TO THE RAPID DEVELOPMENTS IN EASTERN EUROPE, AND THE INTERNATIONAL COMMUNITY IS NOW INCREASINGLY CONVINCED THAT THIS GOVERNMENT IS GOING TO BRING ABOUT THE RADICAL CHANGES NEEDED FOR THE REPUBLIC OF SOUTH AFRICA TO BE REGARDED AGAIN AS A MEMBER OF THE INTERNATIONAL COMMUNITY.

WHAT IS AT STAKE IS THAT THROUGH SUCH MOVES INTERNATIONAL INVESTMENTS WILL SPUR THE GROWTH OF THIS COUNTRY, FEED IT WITH THE NECESSARY CAPITAL, AND KNOW HOW, AND HELP IT BECOME AN INDUSTRIALISED POWER THAT IS NOT DEPENDANT ON ITS EXPORTS OF COMMODITIES TO EARN THE CURRENCIES TO BUY CAPITAL GOODS.

THIS IS THE ONLY WAY TO PROVIDE THE PEOPLE HERE WITH A HIGHER STANDARD OF LIVING, EXCELLENT HEALTH CARE, A BETTER EDUCATION AND THESE ARE THE PREREQUISITES FOR A FREER AND MORE EQUAL SOCIETY.

THANKS TO THE MANY TIES THAT WE HAVE BUILT UP WITH SOUTH AFRICANS OF ALL RACES WE REALISED SOONER THAT THIS PROCESS WAS UNDER WAY, AND DECIDED TO MAKE OUR IMPORTANT INVESTMENTS BECAUSE WE BELIEVE THIS A TIME FOR OPPORTUNITIES AND WE WANT TO BE PART OF THE MOVE THAT WILL MAKE SOUTH AFRICA THE LEADING POWER OF THE WHOLE CONTINENT, A MAJOR EXPORTER ON THE WORLD MARKETS AND A GROWTH PLACE FOR THE COMING DECADES. 54

WHAT WE DID WILL BE FOLLOWED BY MANY OTHERS AND IS IN A WAY THE SYMBOL OF THE RECONCILIATION AND THE SIGNAL THAT FOREIGN INVESTMENT IS HERE TO STAY ON A LONG TERM BASIS. THIS IS THE SECOND REASON WHY SO MANY PEOPLE HONOUR US WITH THEIR PRESENCE.

I MAY HAVE GIVEN YOU THE IMPRESSION THAT OUR TASK WAS EASY. IT WAS NOT. WE HAD

TO FIGHT AND HAD SOME MAJOR PROBLEMS TO SOLVE. MY PARTNER, JACK ZEVALD, PAID HIS EFFORTS OF THE LAST FIVE YEARS OF INFATIGABLE WORK AND CRISIS MANAGEMENT IN MOTOWEAVE AND WAESWEAVE WITH A SERIOUS ILLNESS OF WHICH I AM PLEASED TO SAY HE IS NOW FULLY RECOVERED. IN ADDITION WE ALSO SUFFERED ANOTHER MAJOR SETBACK WITH

THE SUDDEN PASSING AWAY OF MY FATHER, A DIRECTOR OF THIS COMPANY AND AN ENTHUSIASTIC SUPPORTER OF THESE INVESTMENTS. - 200\231

FINALLY I WOULD LIKE TO THANK ALL THE PEOPLE WHO CONTRIBUTED TO THE SUCCESS OF WAESWEAVE. FIRST OF ALL OUR PARTNERS, JACK ZEVALD, HENRICK MEIER MATTERN, DIR HAGEMEIJER AND THEIR WIVES, THERESA, GILLIAN AND KATHARINA WHO GAVE THEIR SUPPORT FULLY AND FREELY. I WOULD ALSO LIKE TO THANK WERNER WINDELS AND HIS TEAM AND THEIR WIVES, THE K.F.C. OFFICIALS AND STAFF'!