



CHOGGIUNG LTD.

Shareholder Newsletter

SPRING 2014

Message from Chairman, Bryce Edgmon



I'd like to thank those who attended the 2014 annual shareholder meeting this past March. Congratulations to Olga Kropoff, Jack Savo Jr. and LouAnn Backford for being re-elected to the Choggiung Board of Directors. I'd also like to commend the family of Alberta Hoseth for their participation in honoring "Bertie" for being named Choggiung Shareholder of the Year.

There is a sense of optimism at the corporation that has not been seen for some time. We've worked hard to improve cash flow and streamline operations. With that in mind, the focus in 2014 remains on the need to improve the overall bottom line and move away from the dependence on the annual 7j payment.

The upcoming year will be a busy one. Several investments are beginning to take shape as I write, including the building of the new courthouse facility in Dillingham. A major renovation of the N&N Market building will also be underway during the spring of 2014.

I urge you to contact Choggiung for more details about any jobs tied to these projects. We'll be doing our best to hire shareholders wherever possible and to keep everyone informed about employment opportunities through our website and social media.

Please feel free to contact the office with your questions, comments or thoughts you might have on any issues related to Choggiung and its companies. In the meantime, be safe and enjoy the upcoming summer season and catch lots of fish!

Wishing you and your family all the best,

Bryce Edgmon
Board Chairman

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Choggiung Partners with United Companies, Inc.



Choggiung Investment Corporation (CIC), a wholly owned subsidiary of Choggiung Ltd., has entered into a partnership with United Companies, Inc. as 49% owner of the building and property that is leased by N&N Market (Omni Enterprises). The building is currently being renovated which includes a small expansion to accommodate a larger deli. N&N Market has committed to a long term lease extension.

United Companies, Inc. is a wholly owned subsidiary of the Sea Lion Corporation, the village corporation for Hooper Bay. Choggiung Investment is actively pursuing other partnerships with UCI including a truss building business in Eklutna, Alaska.

Choggiung Investment Corp. Wins Bid to Build New Courthouse

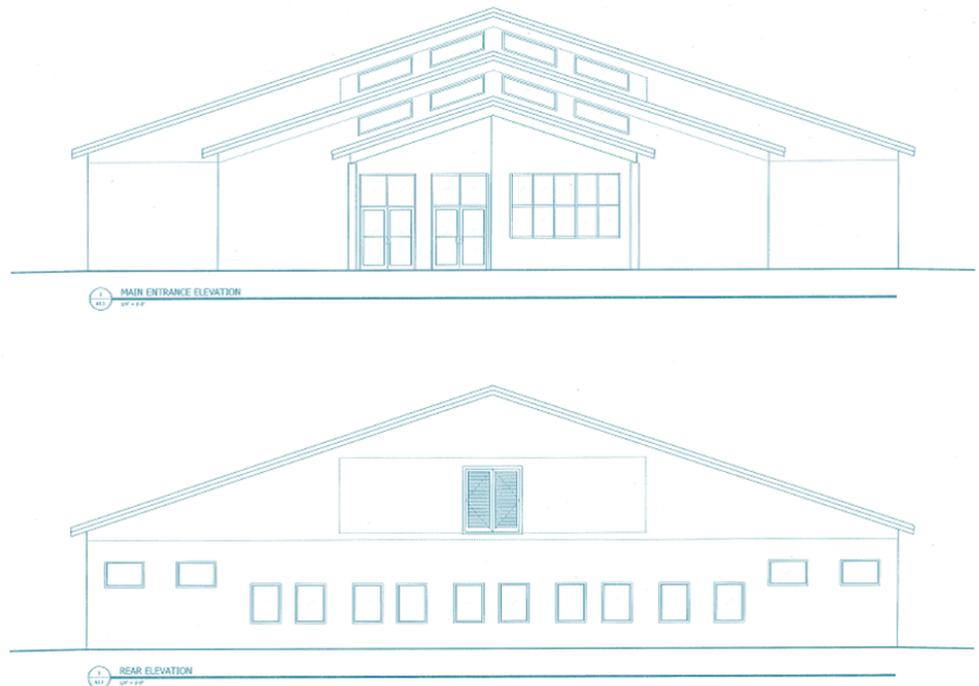
As our regional population grows, the need for space for our local justice system inevitably grows with it. Last fall the Alaska Court System issued a request for bids to build a new courthouse facility in Dillingham. In December of 2013, Choggiung Investment Corporation (CIC) was notified that they were awarded the bid.

Alaska Court Systems is currently leasing space from CIC for their Dillingham Courthouse which they have outgrown. A new long term lease has been drafted and accepted by the court system.

The new courthouse will be located at Mission Subdivision near the Dillingham Airport. Plans for the building are in the last stages of being finalized and bids for contractors have been sent out. The date for ground breaking is yet to be determined.

In accordance with the bid specifications the new courthouse should be ready to move into by May of 2015.

Next year the old courthouse building, which is approximately 6000 square feet, will be vacant. Already, CIC has been contacted by several local entities that are interested in leasing the space. While CIC is considering some of their own options for the vacated space, a decision has not yet been made for its future use.



Shareholder Scholarships Available

Application Deadline : April 30, 2014

Applications for the Full-time Post Secondary scholarship will be accepted for the 2014-2015 school year until April 30, 2014.

Career/Work Enhancement scholarships are available year round to help shareholders who need financial assistance with a class or activity that will enhance their employability, their current employment or their career goals. Career/Work Enhancement Scholarships are limited to \$500 per qualified applicant per fiscal year.

For an application or more information, email marrina@choggiung.com, call (907) 842-5218 or toll free (888)-377-2464.

Applications can also be downloaded at www.choggiung.com/shareholder/educational.

CEEF Receives \$25,000 Contribution

In June of 2013, the Choggiung full board voted to allocate \$25,000 to the CEEF portfolio with the goal to increase the amount of shareholder scholarships distributions. The allocation was taken out of Choggiung's annual 7(j) payment.

Choggiung awarded its first scholarships in 1994 through contributions from board members and the CEO. In 1996, the CEEF portfolio fund was established with a \$123,000 contribution from Choggiung Ltd.; in the years following additional contributions were made by Choggiung and its subsidiary, Nuna Contractors. Since its creation, the fund has more than doubled; 375 scholarships have been awarded to shareholders with over \$282,000 in funds being distributed.

Job Announcements

Choggiung Limited and subsidiaries is hiring for the following positions: maintenance technician (temporary), cook, wait staff, front desk clerk, facilities custodian, and assistant land use permit agent (seasonal).

These positions are excellent opportunities for returning college students or those seeking part-time or temporary employment. Check our website and Facebook page often for new job announcements. For more information call Choggiung Ltd. at (907) 842-5218 or toll free (888) 377-2464.

Employment applications are available for download on our website at: www.choggiung.com.

Courthouse Project Employment Opportunities

Choggiung Ltd. shareholders interested in working on the new courthouse project should fill out a construction experience summary. The form is available at Choggiung's office or call (907) 842-5218 or toll free (888) 377-2464 to have the form emailed or faxed to you.

Although it has been requested to hire qualified shareholders, the decision to hire is ultimately up to the project contractor.

HONORING OUR ELDERS BORN IN 1941



Mabel Brandon was born in Creek Cannery on October 18 to Louise and Rasmus Knudson and is one of 11 children. She married Edward B. Brandon and they have 3 children, 5 grand children and 2 great grand children.

Mable fished with her husband for 27 years and worked for the Anchorage School District for 21 years.

Mable likes to read, work on puzzles, play pinochle, go to garage sales and gardening.

Mable resides in Dillingham, AK.



Rosemary Dehusson was born on February 16 in Clarks Point to Walter and Florence Noden and is one of 7 children. She married Don Dehusson in 1963 together they raised 3 children, Rose, Dawn and Gordon. She has 4 grand children.

Rosemary enjoys knitting, crocheting, camping, traveling and

her grandchildren.

Rosemary resides in Anchorage, AK.



Pauline Kohler was born in Bethel on April 3 to Howard and Fannie Jones. She has 10 siblings. Pauline is married to Patrick Kohler Sr. and they have 6 children, 10 grandchildren, and 2 great grandchildren.

She enjoys knitting, crocheting, bead work and sewing. Her parents taught her the subsistence

way of life. She learned to split and dry fish and later on she learned to can both regular and smoked salmon. Her family would go camping, pick berries, make fireweed jelly and blueberry jam. She helped her mother take care of the younger children, cleaning and washing diapers.

Some advice she would like to pass on include:

“Drink responsibly, don’t do drugs!”

“Learn the old way of life, you’ll live longer and a joyful life”

“Respect your elders and your children”

Pauline resides in Aleknagik, AK



Gust Wahl was born on October 25 in Dillingham to Nels Sr. and Vera Wahl and is one of 10 children. He married Linda Wahl and they have 3 children.

Gust enjoys hunting, fishing, berry picking, boating, and being with his family and traveling.

Gust is a lifelong set net and drift fisherman. He drove thru 37

states as a truck driver, built a boat yard business, was a member of the first Choggiung Board of Directors and sat on the Dillingham Planning Commission. Gust worked on the Dillingham boat harbor during the original construction. He was a cab driver in Portland, Oregon and Anchorage, drove a school bus in Kenai and Anchorage and a construction truck for the Alaska Pipeline and Dillingham Airport in 1973-75. Gust also served in the Alaska National Guard.

Gust resides in Dillingham.



Charlie H. Murphy was born on May 10 to John Sr. and Olga Murphy and is one of 7 children.

He served in the National Guard and has worked as a commercial fisherman.

Charlie enjoys reading, cooking and playing poker.

Charlie resides in Dillingham, AK.



Freeman A. Roberts Jr. was born on December 1 in Dillingham to Helena M. Andrew and Freeman A. Roberts Sr. and is one of 4 children. He married Emily M. Olson and they have 4 children, 9 grand children and 3 great grand children.

Freeman enjoys traveling, sport fishing, golf and boating. He was the Mayor of Dillingham for 6 years, a director at Bristol Bay Native Corporation for 32 years, a licensed Coast Guard Master for 25 years, as well as a US Navy Veteran and a commercial pilot.

Freeman resides in Anchorage, AK.



Blunka Wassilliey Sr. was born in Akpuik on December 7. He has 4 siblings. Blunka married Natalia Suskuk and they have 5 children, 22 grand children and 10 great grand children.

Blunka loves driving dog team and has been racing since 1963. He has raced during Beaver Round-Up, the Nushagak Classic and the Kusko 300. Blunka says, "No matter what sports you kids are in, be a good sport about it". He has come in first, second, third and even last place. He doesn't mind because he loves racing and making friends. "Listen and respect your elders, give a helping hand to anyone who needs it."

Blunka resides in New Stuyahok, AK.



Charles Nunn Sr. was born on November 28 in Dillingham to Carl and Emma Nunn and is one of 6 children. He has 2 children and 3 grand children.

Charles likes to go ice fishing and hunting. During the winter he enjoys pot luck pinochle with his

family on weekends. He usually brings his popular pot of beans. Charles also enjoys Friday night pinochle at the Senior Center. He likes to travel with family and friends with one of his favorite destinations being Las Vegas.

Charles was in the Navy for about forty years and then went to work in Unalaska. He got married and lived in Unalaska for about three years before moving back home to Dillingham. Charles worked as a tender man for Peter Pan, mostly on the Baranof scow. He was also Peter Pan's watchman for over 20 years and also worked as a winter watchman at the PAF Boatyard.

Charles is now enjoying retired life in Dillingham.

Michael Prince was born on November 27 in Pastolik, Alaska to Andrew and Olga Prince and is one of 7 children. He has 8 children, 19 grandchildren and 3 great-grandchildren.

Michael served in the US Army National Guard at Sitka from 1958-64 and in the US Air Force at Elmendorf from 1964-68, receiving honorable discharge for his services. He spent 35 years of his life flying with 40,000+ hours. He flew turbine powered twins for a slope contract, FA135 bush planes and was a licensed helicopter pilot with a commercial add-on.

Michael sat on the Lower Yukon School Board for 21 years until the district was reapportioned. He also served as the first board chair for the Yukon Delta Fisheries Development Association.

After retiring 7 years ago, Michael is enjoying reading New York Best Seller novels and playing his acoustic and electric guitars. He loves subsistence fishing and putting up fish.

Michael resides in Emmonak, Alaska.



Steve Andrews was born on April 6 in Dillingham to Bill and Marie Andrews and is one of 5 children. He married Betty Jean Nerguson and they have 3 children, 6 grand children and 2 great grand children.

Steve enjoys playing chess and watching high school basketball. Steve resides in Wasilla, AK.

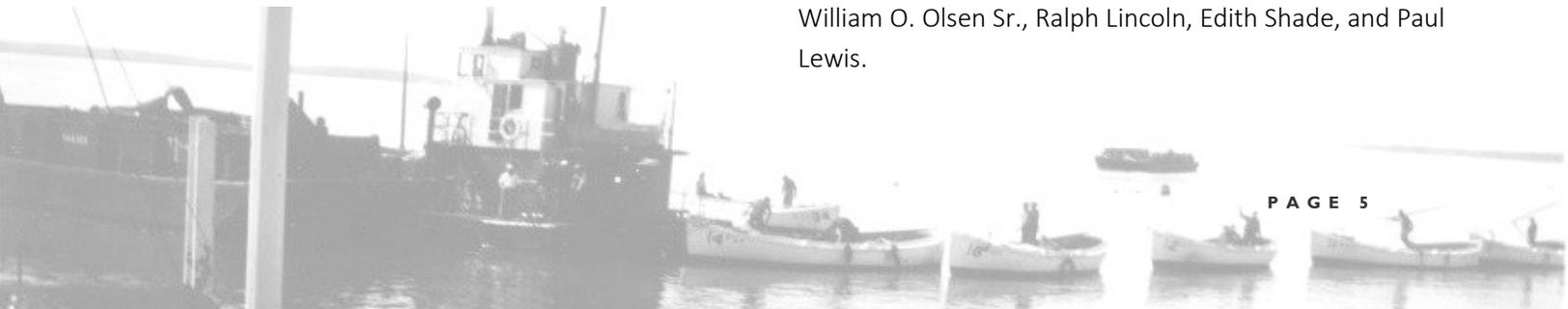
Kathleen Quintard was born on March 3 in Fairbanks to Harry & Nita Carter. She has 1 son and 3 daughters.

Kathleen stopped drinking over 30 years ago and is a hard worker. She has lived life to the fullest doing activities like riding motorcycles, jumping out of airplanes, scuba diving, and traveling to India.

Kathleen resides in Weed, CA.

Other Elders recognized this year are:

William O. Olsen Sr., Ralph Lincoln, Edith Shade, and Paul Lewis.



Choggiung Shareholder of the Year

Alberta “Bertie” Thomas Hoseth was born on March 12, 1929 in Cordova, Alaska. She grew up in Tatitlek and Eklutna, Alaska. Bertie moved to Sitka to attend High School at Mt. Edgecumbe.

She was an all-star for the Mt. Edgecumbe Braves averaging 22 points per game. In the 1940’s girls basketball was played differently than we know now; they were only allowed to play half court and allowed to dribble the ball only once.

While attending high school she also took up the mandatory home economics class where she learned how to make clothing, care for babies and the sick. Bertie was in the first graduating class from Mt. Edgecumbe in 1948.

After high school Bertie had two choices for job placement: Barrow or Dillingham. In order to move to Barrow it was required that you owned a parka and mukluks, which she didn’t have so she moved to Dillingham to work for the hospital.

Bertie met Mike Hoseth, whom she married on October 21, 1948. Together they had

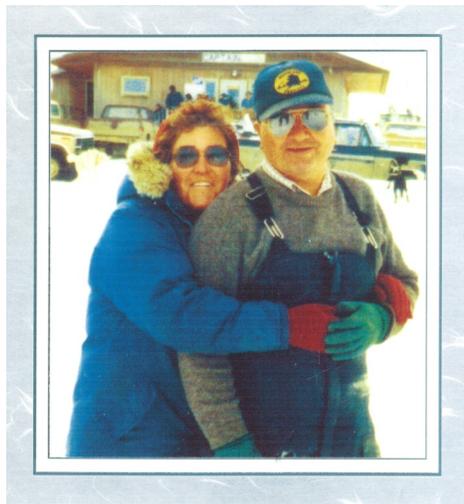
three children: Michael, Thomas and Carolyn.

Bertie had opened an Ice Cream Parlor for a few years, and later “Birdies Market”, a store which she and her family owned and operated until 1968 which then became N&N Market.

Bertie and Mike were always hand in hand; they enjoyed hunting, camping, fishing and participating in the community. She was a commercial fisherman with her husband for 38 years. Together Bertie and Mike built a cabin on the Wood River, which eventually became their year round home until the late 1990’s.

Bertie is a member of the Saint Seraphim Orthodox Church and has been the starista for the past 17 years.

Bertie has eight grandchildren and 17 great-grandchildren with two more on the way. She is most proud of passing on her traditional knowledge of how to process fish from start to finish. She has full confidence that if she dropped off 500 fish to her grandchildren they will process the fish and she will not worry.



Annual Meeting Cash Prize Winners

Congratulations to the winners of the cash prizes that were drawn at the Annual Meeting of Shareholders in Dillingham. Thank you for sending in your proxies!

\$500 Early Bird Jeremy C. Mayer - Anchorage, AK

\$100 Cassandra M. Jones - Anchorage, AK

\$100 Victorina J. Dushkin - Kodiak, AK

\$150 Jody M. Thorson - Gilbert, AZ

\$150 Stephanie Sanderlin - Anchorage, AK

\$200 Ludwig S. Johnson - Dillingham, AK

\$250 Jeran M. Pelagio-Williams - Anchorage, AK

\$250 Track C. Palin - Wasilla, AK

\$300 Harriet S. Barnes - Dillingham, AK

\$300 Helen L. Curnutt - Huntington Beach, CA

\$500 Sabrina R. Savo - Dillingham, AK

\$500 Margaret L. Johnson-Williams - Dillingham, AK

\$500 Virginia M. Kapotak - Dillingham, AK

\$1000 Lena Kapotak - Dillingham, AK

\$1000 Marjorie A. Nelson - Anchorage, AK

Shareholder Meetings



Many shareholders turned out to attend the Informational Meeting held at the Alaska Native Heritage Center in Anchorage on February 16, 2014. We appreciate the continued interest shareholders take in our corporation. The 40th Annual Shareholders meeting took place at the Dillingham Elementary School on March 8, 2014. The election judge reported 50.4% of shareholders were present in person or by proxy and a quorum was established.

The election judge presented the results for the six candidates running for the three director positions as follows:

Candidate	Votes
LouAnn Backford Ortega	28,998
Peter Barnes	5,402
John A. Heyano	25,150
Olga Kropoff	34,096
David Nicholson	18,932
Jack A. Savo Jr.	30,060

Congratulations to the three directors who were re-elected: Olga Kropoff, Jack A. Savo Jr., and LouAnn Backford Ortega. Each director is elected to serve a three year term.



CHOGGIUNG, LTD.

P.O. Box 330

DILLINGHAM, AK 99576

PRESORTED
STANDARD
U.S. POSTAGE PAID
DILLINGHAM, AK
PERMIT NO. 21

Do you know where these shareholders are?

Below is a list of shareholders that we do not have current addresses on file. If you have contact information for any of these shareholders, please give us a call at 1(907) 842-5218 or 1-(888)-377-2464. Change of address forms can be downloaded on our website at www.choggiung.com.

Heidi L. Groshong
Nectary Galaktionoff Jr.
Terresa C. Reid
James D. Palin
Tatiana N. Syverson
Fred C. Noden
Richard A. Johnson
Nina P. Olson
Shayna L. Syverson
Glen D. David
Shannon M. Bustillos-
Melgarejo
Raymond A. Shade
Miranda L. Palin
Gwendolyn J. Larson

Monte T. Murphy
Fredrick Hansen
Kyrstin R. Hardin
Jennifer M. Poindexter
Herman M. Hansen
James R. Hansen
Jeremy J. McGill
Crystal C. Sifsof
Cori L. Smith
Terence Hamilton
Melissa M. Carlson
Garrett D. Edgmon
Oleanna McKinnon
Janet L. Edwards
Autumn R. Thomas

Kindra M. Wheeler
Tyler W. Angasan
Roy H. Wassily
Carvell M. Shade
William A. Cook
Leif A. Finstad
Wassillie Petla Jr.
Jessica L. Bartman
Alex D. Augustus
Lynette J. Harbison
Helen M. Morrell
Dawn N. Kehm
Thomas A. Wilson
Tselane S. Angasan
Cecelia A. Angasan II

Jackyleen D. Petla
Patrick L. Backford
Julia M. Hutchason
Nicole M. Jeffery
Kevin J. Nordlund
Frederick O. Wilson
Leona M. Carr
Saul A. Lockuk Jr.
Trefon W. Yako
Annette M. Kelley
Debra L. Christensen
Perry K. Thomas

Stay informed of current shareholder opportunities and job announcements, and download shareholder forms on our website at: www.choggiung.com. Updates and announcements are also made on Facebook; simply "like" our page to see our posts.



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