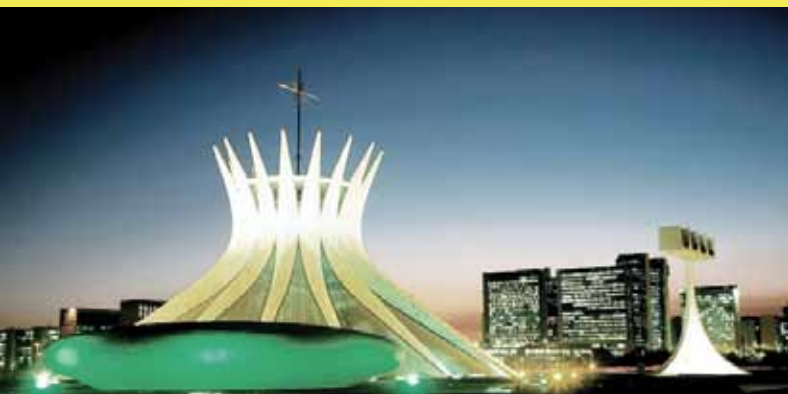


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Foreword



2011 has been a year of significant changes in Brazil and in the Embassy. In Brazil, we have a new President, Ms. Dilma Rousseff, who served as Minister of Energy and Chief of Staff of former President Lula. Her Government tends to reinforce Lula's effort in improving Brazilian infrastructure and eliminating the country's bottlenecks and also continuing his work in the social realm.

We have also a new Minister of External Relations, Ambassador Antônio Patriota, who visited Singapore last year, when he was the Secretary-General of the Ministry. Ambassador Patriota is an experienced diplomat with more than 30 years in the career. He has served in Geneva (twice), Beijing, Caracas, New York and Washington, where he was the Brazilian

Ambassador. He has also occupied key positions inside the Ministry.

The Embassy also underwent changes. We have a new Ambassador, who has come to Singapore after a 5-year posting in Africa. Ambassador Luís Fernando Serra is also a diplomat with long experience abroad. With almost 40 years in the career, he has served in Santiago, Vatican City, Tunis, Moscow, Paris, Bonn, Berlin and Accra. With just a few months in Singapore, Ambassador Serra already showed his commitment in improving and facilitating trade relations. Under his command, the Embassy took decisive steps to finalize an agreement that will make possible for Singaporeans to travel to Brazil, for tourism and business, without the need of a visa. An eleven-year negotiation might finally be at its end.

We also received two new colleagues who have helped us considerably: Maria, the new head of the Consular Sector, and Paulo, the new head of Administration. Both have large experience in their fields and are covering with ease all their tasks, reorganizing and improving key areas in the Embassy.

The growth of the bilateral relations between Brazil and Singapore has been steady and vigorous, and this resulted in a busy year for the Trade Sector, which has organized more than 40 events in 2011, including visits of Brazilian authorities, business missions and participation in trade and tourism fairs. This edition of the magazine will display some of these events, including the visit of the former Minister of External Relations, Ambassador Celso Amorim, who is now the Minister of Defence, the missions headed by the Minister of Ports, by the Governor of the State of Goiás and by the Mayors of Vila Velha and Uberaba. It will also address the latest visit of the University UFRGS, when an important agreement was signed, making possible for Brazilian students to come to Singapore to study under the SINGA scholarship.

I hope everyone will enjoy reading this magazine the same way we enjoyed writing it. It was a common endeavour where the teams of the Embassy and of SunMedia joined efforts to produce this annual showcase of the present situation of the relations between our two countries.

Have a good reading!

Herbert Drummond

Counsellor
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BRAZIL AND SINGAPORE:

BECOMING INCREASINGLY AWARE OF EACH OTHER



During the seventies and the eighties, those who lived in Brazil were haunted by the word “crisis”. The country, that had grown fast during the late sixties and early seventies, was then paying the bill, resulting in stagnation and high inflation.

That scenario prevailed until the early nineties, when we finally started to turn the game in our favour. Since then, Brazil has been on the spot for different reasons. The country now is one of the world economic leaders. By the end of 2011, the Brazilian economy will be the sixth in the world, ahead of the British. A long-time client of the IMF, as a borrower, Brazil is now lending money to that institution. The country is also one of the leaders in agriculture, oil exploration, mining and jet manufacturing, and also one of the main champions of renewable energy, social development and environmental protection.

In the new world we are living in, Asia is also playing a different role. In the past, it was a source of bad news, including wars and economic shortcomings. Now the region displays a booming economy and presents itself as a wonderful tourism destination. Singapore, that also suffered economic deprivation in the sixties and seventies, is now definitely one of the leaders in the region in whatever aspect we consider: economy, politics, tourism, industry or innovation, just to mention a few.

The relationship between Singapore and Brazil is also booming. Trade between the two countries has been growing ever faster after the impact of the 2008 international financial crisis. In 2011, the total bilateral trade should easily exceed US\$ 3.5 billions. Politically, Brazil and Singapore are also very close, having a long history of sharing common international values, especially in the global issues.

I arrived in Singapore in late August 2011, and so far this country has never stopped amazing me. Its dynamic economy, its good governance, its high standards of quality and the impeccable rule of law are examples to be followed by everyone. Even with the gloomy forecast for the world economy in 2012, Singapore is expected to grow, and so is Brazil. We have a four-decade diplomatic relationship history, but our future is still to come. I propose we build a history together, supporting each other for the common good of our peoples. This way both Singapore and Brazil can advance further and prosper, leaving our past economic problems well behind and planning for the great future that our peoples deserve.

Luis Fernando Jerry
Ambassador
Embassy of Brazil in Singapore



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VISUALIZING NEW HORIZONS IN VILA VELHA, STATE OF ESPÍRITO SANTO

Brazilians and Singaporeans know plenty about Vitória, the capital of the State of Espírito Santo (between the states of Rio de Janeiro and of Bahia), the designated source of so many goods loaded for Singapore. What few of us know is that, just across the bridge, lies the port of Vila Velha, the biggest city in that state.



Photographer: Leonardo Soares Nunes

Mr. José Antônio Corrêa Gonçalves, Mr. Otto Andrade, Ambassador Choo Chiau Beng, Mayor Neucimar Fraga and Secretary Jésus Gonçalves

As the name says, Old Town, it is one of the oldest urban centres of Brazil, founded in 1535, and now it houses half a million inhabitants, in a prosperous hub for the maritime, industrial and agribusiness sectors. The city is also home to Garoto, the sweets manufacturer whose yellow box of chocolates all Brazilians with a sweet tooth will recall fondly as a household brand since early childhood.

As a regional marine hub within Brazil, it is natural that Vila Velha would have heard of Singapore's role in the world's marine sector. Thus, Mayor Neucimar Ferreira Fraga took the initiative of heading a mission to Singapore in August, bringing his municipality's Secretaries of Planning, of Economic Development, of Finance, of Culture & Tourism, of Foreign Trade, as well as the State Secretary for Development of

Espírito Santo. The delegation also comprised executives from enterprises in sectors such as logistics, construction, estate-development, fertilisers, food and beverage, business consulting, and more.

The delegates came to examine Singapore's success model, assimilate its lessons and, in particular, draw investors into Vila Velha's business opportunities. The statutory board International Enterprise Singapore received the delegates and outlined Singapore's business model for them. The I.E. Singapore also possesses extensive contacts in the industry that would assist in Vila Velha's development, thus it helped stage at its premises a round-table that drew a wide Singaporean audience, followed by one-on-one, business-to-business sessions in individual rooms, where parties had



Photographer: Leonardo Soares Nunes

Business match-making in IE Singapore

a chance to interact and get to know one another's business potential and projects.

The mission also held a meeting with Jurong Consultants Pte. Ltd., a subsidiary of Jurong International. The consulting service designs and implements facilities, infrastructure, technology/industrial parks, business and commercial townships and complexes. It designed the Multimodal Corridor linking Belo Horizonte, capital of the State of Minas Gerais, and the airport Tancredo Neves to become the Corridor's hub. The expertise could come in handy for Vila Velha's many expansion needs and plans.

Mayor Fraga also visited Singapore's main port-operator, PSA, touring its Pasir Panjang Terminal and marvelling at the streamlined smoothness of the automated loading berths. The operation makes Singapore the world's leading transshipment port, a lifeline for the economy of Singapore. Vila Velha's waterfront and waterway would be bound to benefit vastly from this experience in ports operation.

While the mayor visited offshore-engineering providers for possible marine-yard activities in Espírito Santo, other members of his team went to SMRT, the train/buses operator. At the company's headquarters, the transportation network, fare-pricing and its solutions and innovations were presented, from automation to retail-concepts in the stations. The mission ended with a visit to URA, the Urban Redevelopment Authority, where the delegates saw a presentation of URA's pride, the Marina Bay developments that saw the rise over the past few years of the Marina Bay Sands complex and casino, the waterfront developments, new malls and the expanded financial centre, the Helix Bridge, the "Singapore Flyer" ferris-wheel, the water-catchment Marina Barrage, the "Gardens by the Bay" greenhouses, and other architectural and landscaping marvels of the new downtown Singapore.

Vila Velha stands to win from all the round of visits and the ensuing actions. The various marine-engineering and logistics players expressed interest in possibly expanding so as to include operations in the State of Espírito Santo, which also harbours a section of Brazil's offshore oil. It is an encouraging sign that Singaporean companies are beginning to look beyond the immediate environs of São Paulo and Rio de Janeiro and considering the new hubs that are emerging elsewhere in Brazil, such as those found in Vila Velha and across the country, marking a newfound confidence and awareness towards Brazil's vibrant prospects in many sectors and regions.



Photographer: Leonardo Soares Nunes

Mayor Neucimar Fraga and Mr. Ong Seow Leong

BRAZIL'S ROLE IN THE NEW WORLD ORDER

A recent visit to Singapore by Brazil's renowned diplomat and strategic thinker Celso Amorim featured a major lecture, meetings with Singapore officials and influential figures, as well as Mr. Amorim's appreciation of some of the Lion City's cultural offerings. Here we recap the highlights of that visit.



Selected by the respected journal *Foreign Policy* as being among the "top 100 global thinkers" of 2010, Ambassador Celso Amorim visited Singapore in February 2011 at the invitation of the Singapore government.

According to *Foreign Policy*, Ambassador Amorim ranked as the 6th most influential person, just behind the likes of Warren Buffett, Bill Gates and Barack Obama. Choosing him, the publication stated, was a tribute "for [his role in] transforming Brazil into a global player". Mr. Amorim served as Minister of External Relations of Brazil from 1993 to 1995 and again from 2003 to 2010, thereafter being nominated to head the Ministry of Defence.

Singapore was lucky to count on his presence for a lecture at the Shangri-La Hotel, where he spoke on the topic of "World Governance in the Second Decade of the 21st Century". The event was organised by the RSIS, the S. Rajaratnam School of International Studies, a Singapore think-tank focused on foreign policy. It was moderated by Ambassador Barry Desker, Dean of the RSIS, a close observer of Mr. Amorim's rise in the international arena. It was Mr. Amorim's first visit abroad after ending his mandate as minister, thus marking Singapore an honoured-choice destination.

In his lecture, Mr. Amorim addressed hot-button issues that remain pertinent, such as the aftermath of the war on terror and the meltdown of the global financial order; interactions of the WTO and G20; the rise of Brazil among the BRICs, despite the country's imbalances; the successful rise of Brazil's working classes to a consumer

middle class; former President Lula and current President Dilma Rousseff; the consolidation of Brazil's democracy and stabilisation of its macroeconomics.

Ambassador Amorim further addressed matters such as the interface between Brazil's domestic transformations and its foreign policy; Brazil's role (and status as role model) and complex interaction (trade and protectionism included) with global players such as the US and China, along with ASEAN, the MERCOSUL neighbours, African nations, and the IBSA permanent forum (India, Brazil and South Africa).

Also covered in the Shangri-La talk were the proliferation of Free-Trade Agreements (FTAs) in the Americas and worldwide when set against multilateralism; Mr. Amorim's past relationship with former President Lula; Brazil's peacekeeping and mediation in reducing Middle East tensions (including the sabre-rattling over Iran's reactors and the special place of Israel); the democratisation, upheaval and threats in Arab and other Islamic countries; initiatives within the UN framework and attempts to reform the Security Council's make-up and also the IMF.

In addition, Mr. Amorim addressed the following: matters of peace and security in various parts of the world (including food security and trade in agricultural produce); US President Obama's administration and the country's global role; and various other points of national and international affairs.

In the audience, VIPs such as the Ambassadors of Turkey and Venezuela put forward cogent questions touching on thorny issues that bind numerous countries in complex ways, especially given Turkey's rise in world affairs and

Venezuela's views on the tackling of current and future food-supply problems.

While in Singapore, he also held a press conference, and he called on Singapore's Prime Minister Lee Hsien Loong, and then Minister of Foreign Affairs, Mr. George Yeo, as well as the Minister of Trade and Industry, Mr. Lim Hng Kiang. He also enjoyed a lunch with Professor Kishore Mahbubani, Dean of the Lee Kuan Yew School of Public Policy of the National University of Singapore as well as an author of three acclaimed foreign-policy books and, for three decades, Singapore's Permanent Representative to the UN.

On a lighter side, Mr. Amorim had a chance to tour the Asian Civilisations Museum and the National Museum of Singapore. He also saw the Singaporean film *My Magic* (selected by the Cannes Film Festival for entry in the main competition of 2008) and attended the concert "Notes from America: Dvorak's New World Symphony", performed by the Singapore Symphony Orchestra at the Esplanade Theatre. He thus came to know another side of Singapore beyond its burnished image as an economic powerhouse with quality governance and its continuous advocacy of global dialogue.

It was indeed a unique occasion which allowed Singaporean observers of foreign policy issues the opportunity to listen to the ideas of this prime architect of Brazil's international relations and his take on global issues. It is to be hoped that more such exchanges of leading thinkers will occur between the two countries, given the rise of Brazil among the BRIC economies and Singapore's relevance as an international beacon of good governance.



BRAZIL AT A GLANCE

Reference Main Indicators

GEOGRAPHY AND POPULATION	ECONOMIC ACTIVITY	SOCIAL INDICATORS
Territory: 8,514,876 sq. km Forests: 57.2% Arable land: 41% (incl. pastures) Extent of coast-line: 7,367 km Language: Portuguese Population: 194 million Urban: 84.2% aged 14 or less: 26% aged 15-24: 18.5% aged over 60: 10.2% Population growth: 1.3% p.y. Largest city: São Paulo (11 million) Number of municipalities with over 0.5m inhabitants: 40 Number of Brazilians abroad: > 3 million Number of tourists received: 5.2 million	GDP per capita (current prices): US\$ 10,814 GDP: US\$ 2.517 trillion GDP PPP: US\$ 2.309 trillion Real GDP growth: 7.5% GDP composition: Agriculture: 6% Industry: 28% Services: 66% National savings: 17% of GDP Gross capital formation: 17% of GDP National currency: Real (R\$) Inflation: 5.9% p.y. Interest rate (SELIC): 11.90% p.y. (September 2010) Unemployment rate: 6.0% (August 2010) Number of companies: 4.4 million (2007) Number of companies with < 20 staff: 96.9%	Human Development Index (UNDP, 2010): 0.699 Gini index: 0.53 Life expectancy: 73 years Fertility rate: 2.18 Infant mortality (per 1000 born): 21 Years of schooling on avg. (>10 yrs. old): 6.5 Adult literacy rate (pop. >15 yrs. old): 89.5% Youth literacy rate (aged 15-24, UNDP): 96.8% Population with access to tap water: 89.1% Population with access to sewage collection (excl. septic tanks): 47.9%
ENERGY AND ENVIRONMENT	TECHNOLOGY AND SCIENCE INDICATORS	EXTERNAL SECTOR
Electricity consumption: 456,500 GWh p.y. Renewable sources in energy matrix: 45% Electricity from renewable sources: 85% CO₂ emissions (tonnes per capita in 2009): 2.0 (OECD=11.5)	Internet Users: 35% of population Households with PC: 35% Households with Internet: 27% PhD degrees conferred (p.y.): 8856 R&D expenditure: 1.13% of GDP (0.57 public)	Exports: US\$ 201.9 billion Imports: US\$ 181.8 billion Current account 2005-2009 avg.: -0.1% of GDP External debt / GDP: 17% Net external debt / GDP: -2.1% International reserves end-2010: US\$ 305 billion Foreign Direct Investment: US\$48 billion Worker remittances received (2010): US\$ 4.0 billion Exchange rate (avg. 2010): US\$1 = R\$2.10

* **Source:** Brazilian Institute of Geography and Statistics (IBGE) figures for 2010 as of October 2011, unless otherwise indicated. A general applicable observation is that the averages hide large disparities among Brazilian regions and population groups. Disaggregated data is available at IBGE's database (www.ibge.gov.br). Other useful websites are www.bcb.gov.br and www.undp.org.

Brazil-Singapore trade (US\$ million)				
Year	Exports (FOB)	Imports (FOB)	Balance	Total Trade
2005	845	815	30	1660
2006	945	1188	-243	2132
2007	1379	1209	170	2587
2008	2108	1745	362	3853
2009	1297	659	639	1956
2010	1309	848	461	2158
2011 (Jan - Oct)	2518	682	1836	3200



The Brazilian and Singaporean delegations.

RIO GRANDE DO SUL: THE FAR SOUTH SETS AIMS FAR INTO THE FUTURE

The far south of Brazil belies any notion of being “far” from the Brazilian centres of economic drive and dynamism. On the contrary, the state of Rio Grande do Sul is one of the business and technological powerhouses of Brazil’s economy, ranking as the 4th highest exporting state, trailing only São Paulo, Minas Gerais and Rio de Janeiro. What’s more, it borders on two of Brazil’s partners in the four-country Mercosul customs union, Argentina and Uruguay (farther north lies the third partner, Paraguay), thus being extremely well located for those foreign partners aiming at tapping into three (or more) South American economies in one thrust.

The state is also home to UFRGS, the Federal University of Rio Grande do Sul, a tertiary institution that is pioneering scientific and academic exchanges with Singapore and wider Asia. Already in 2010, the university had arranged and seen off a mission to explore the potential for tie-ups with Singapore.

Emboldened by what they saw then, its board staged a new mission in October of this year, with meetings scheduled by the embassy and led by its Rector/Vice-Chancellor, Mr. Carlos Alexandre Netto, and its Coordinator for International Relations, Ms. Liane Hentschke, culminating in the inking of an agreement with Singapore’s A*STAR (Agency for Science, Technology and Research) and with both NUS (National University of Singapore) and NTU (Nanyang Technological University).

This pioneering agreement entails endeavors to stage more scientific exchanges and sets up a scholarship for postgraduate studies so that prospective Brazilian researchers can grow in Singapore’s laboratories and think-tanks. Likewise, it is expected that some of Brazil’s know-how will be showcased to Singaporean experts whose experience in scientific and

academic circles may have been limited to mostly Asian, Australasian, Commonwealth, EU and US institutions. For instance, one of the laboratories the UFRGS team visited at NUS was the Graphene Research Centre, headed by a Brazilian physicist, Prof. Antônio Hélio Castro Neto.

The delegates also included Professor Flávio Rech Wagner, Head of the Informatics Institute at UFRGS and Head of the Science and Technology Park that university is promoting, along with Dr. Amarílio Vieira de Macedo Neto, Head of the Hospital das Clínicas in the same city (Porto Alegre), a hospital linked to the university.

All these experts together explored a wide range of Singapore’s academia, touring institutes and laboratories in computing, nanotechnology, electronic and mechanical engineering, civil and environmental engineering, manufacturing technology, media innovation, catastrophe-risk management, biosciences research, bioengineering, bio-imaging, etc. They also met Dr. Gilberto Lopes, a Brazilian oncologist from Johns Hopkins University attached to the Singapore International Medical Centre at Tan Tock Seng Hospital.

The delegates examined the Singapore Science Park, a privately run technology park comprising various R&D companies that may serve as a model for Prof. Wagner, and also travelled to the EDB (Singapore's Economic Development Board) and met with its "Contact Singapore" team that draws foreign companies to set up in Singapore. The delegates next held a meeting with the Singapore Manufacturers' Federation (particularly its medical-technology cluster) before finally attending the LatinAsia Biz Forum, which brought together Latin American and Southeast Asian businesses for a day of presentations and networking.

The visits and events outlined in the preceding paragraph were also attended by AGDI, the Agency for Development and Investment Promotion of the State of Rio Grande do Sul. Its head, Mr. Marcus Coester, accompanied by Ms. Sandra Ferreira, his advisor for international affairs, and by Mr. José Hermeto Hoffmann, Director of the BRDE (Southern Development Bank) and former Secretary of Agriculture, Livestock and Food Supply, visited the seminar held at Grand Hyatt Hotel by Brazil's official export/investment agency "APEX Brasil" on business and investment opportunities in Brazil. AGDI also held meetings at the Media Development Board and Mozat Pte. Ltd., a mobile phone-applications designer,

to draw them into partnerships with the design/multimedia/creativity hub the state is setting up.

The essential marine sector was not forgotten: the delegation also established contacts with Keppel Offshore & Marine, whose CEO Mr. Choo Chiau Beng is Singapore's non-resident Ambassador to Brazil; moreover, Soon Aik Engineering, a designer of marine modules, was visited too.

Last but not least, the delegates met with the Meat Traders' Association, a chance to understand the matters of oversupply/undersupply and accreditation of Brazilian meat-plants. In Rio Grande do Sul, 8 pork-plants, 8 poultry-plants and 3 beef-plants are already accredited with Singapore's Agrifood & Veterinary Authority to export to Singapore, thus making Rio Grande do Sul the world's leading supplier to Singapore of frozen pork cuts.

UFRGS and AGDI-RS thus put the state of Rio Grande do Sul on Singapore's mental map and on its shining horizons. The state's scientific and technological prowess, its cutting-edge industrial and innovative hubs, its vertical-integration from agribusiness to services, its infrastructure for logistics linkages with the rest of South America all contribute to the competitive edge that will further the existing business and innovation bonds that exist between Singapore and the State of Rio Grande do Sul.

The visits and events outlined were also attended by the Agency for Development and Investment Promotion of the State of Rio Grande do Sul.



Photographer: Herbert Drummond

Dr. Lim Kiang Wee, from A*STAR, Professor Carlos Alexandre Netto, from UFRGS, Prof. Mohan S. Kankanhalli, from NUS, and Professor Lye Sun Woh, from NTU, sign the agreement on SINGA Scholarship



Ports have long constituted bottlenecks in Brazil's logistics, hindering the interface between Brazilian exports and world buyers.

It was with the aim of tapping into Singapore's expertise in marine logistics that Brazil's Minister of Ports, Mr. Leônidas Cristino, visited Singapore in October, marking a new and substantial step in the upgrading of Brazilian ports.

The Minister's delegation met the Minister of Transport of Singapore, Mr. Lui Tuck Yew, to understand the wider framework of Singapore's logistics. Another meeting was held with MPA, the Maritime and Port Authority of Singapore, which oversees port operators such as

PSA International Pte. Ltd. and Jurong Port Pte. Ltd. The regulatory role of MPA was outlined so that the mission could draw distinctions from the Brazilian framework model.

PSA International Private Limited, the largest port operator in Singapore, was also toured by the delegation. The mission was shown the company's Pasir Panjang terminal and its command-and-control centre, an automated facility that precludes manpower and shuttles a container every 25 seconds, rendering Singapore the leading container port globally and the largest container-transshipment port worldwide. The visitors also met the board of PSA's

competitor, Jurong Port, a smaller but vibrant operator handling grain, cement and other vital inputs for Singapore's booming economy.

Other visits included the yard operations of Keppel Offshore & Marine, which already has a shipyard in the state of Rio de Janeiro and another in Santa Catarina.

Over the years, the CEO of Keppel Corporation, Mr. Choo Chiau Beng, has been Singapore's non-resident Ambassador to Brazil, until Singapore opens its Embassy in 2012 in Brasília, the capital. Ambassador C.B. Choo and Minister Leônidas Cristino also exchanged ideas that could further the existing marine ties between the two countries.

The highlight and cornerstone of the entire mission was the seminar "Brazil-Singapore: Ports cooperation and logistics integration", held at Shangri-La Hotel, during which the various Brazilian private-sector executives, sub-national port operators and authorities had a chance to present opportunities in various Brazilian ports (Espírito Santo, Bahia, Pará, Manaus/Amazonas), particularly in tenders for new terminals and upgrading and automation of existing ones.

A business-matching after the seminar allowed networking and fine-tuning of

PORTS, the Key to Exports



MINISTER LEÔNIDAS CRISTINO VISITS SINGAPORE

The vast output of Brazil's production requires excellence in ship-loading gateways, namely ports adequately streamlined to reach the world faster, efficiently and inexpensively.

specific prospects, needs and capabilities for one-on-one meetings of Singaporean and Brazilian executives.

The seminar also saw the inking of an agreement between Brazil's Secretariat of Ports and the IDAi, the consulting branch of the Infocomm Development Authority of Singapore. The Agreement comes after preliminary discussions in 2010 amongst three parties – SEP (Brazil's Secretariat of Ports), International Enterprise (IE) Singapore and IDA International – and recommendations made by IDA International to develop an integrated system to support Brazil's seaport industry.

This initiative arose from Brazil's interest in Singapore given its position as one of the world's busiest ports and second in World Bank's Logistics Performance Index 2010. Under the scope of the Agreement, both parties will collaborate in projects to boost Brazil's seaport activities and enhance its global competitiveness. This includes the development of an ICT system to support Brazil's existing cabotage activities. Under the agreement, IDA International will analyse its feasibility, and recommend policies and systems required to implement a paperless cabotage system in Brazil.

To round off the various official meetings, Minister Leônidas Cristino visited other ministries such as the MFA (Ministry of Foreign Affairs), the MTI (Ministry of Trade and Industry) and the MICA (Ministry of Information, Communication and the Arts), holding fruitful exchanges with the Ministers from Singapore, who were kind enough to offer insights into Singapore's success story.

The delegation also met the board of Temasek Holdings, which has an office in São Paulo. It is to be hoped that Temasek will mobilise its financial assets to enable various large-scale projects in Brazil, whether in ports or other infrastructure and industries.

The ports mission opened new doors for the needed improvements in Brazilian ports logistics. The information and ideas exchanged at the seminar and the various meetings are bound to generate interest, trigger a search for complementarities and spark solution proposals that will streamline the flow of Brazilian exports to Singapore, be they value-added ones (from aircraft to electric components) or primary categories (meats, ores, and more).



Brazil Ports Get Singapore Boost

Brazil is riding on a positive wave crest within its port sector, which is lively and dynamic yet needs a major overhaul to reach global standards, says Brazil's Minister of Ports Leonidas Cristino.

He believes that growth in the Brazilian port sector will continue on the back of exports to Asia, particularly China, and rising domestic consumer spending, which should see increased demand for containerized goods. The pace of growth at Brazilian ports has been rapid although Brazil's ports have to boost their infrastructure to handle increasing throughput levels.

Speaking on the topic, "The Brazilian Port Sector – A New Model for Port Development", at the Shangri-La Hotel on 11 October 2011, he urged Singapore's port entrepreneurs to partake in the redevelopment of the Brazilian ports system, which has to address the challenges of enhancing efficiency, reducing operational and management costs and adopting environmentally responsible management.

"The ports sector is definitely of strategic importance for Brazil to fully develop its international economic potential," he said. "As 90 per cent of Brazil's international trade passes through its ports, our share of international trade flows is highly dependent upon the efficiency of our port infrastructure and logistical systems."

Brazil has 7,367 kilometers of navigable coastline along the Atlantic sea coast, not to mention almost 43,000km of rivers, and last year its ports handled goods worth US\$300.2 billion, resulting from US\$167.9 billion in exports (of total exports worth US\$201.9 billion) and US\$132.3 billion in imports (of a total of US\$181.7 billion). The Brazilian ports system comprises 37 public sea and river ports. Administration of 18 of these ports is delegated, as concessions, or operated by state or municipal governments. There are also 130 terminals under private management.

Notably, in 2010, Brazil's ports and terminals handled a total of 833.9 million tonnes of cargo. This amounted to a 13.8% increase in relation to 2009, when they handled 732.9 million tonnes. Leading the ranking of ports and terminals by volume of cargo handled in 2010 was the port of Santos, Brazil's main port and the largest in Latin America (85.4 million tonnes), followed by Itaguaí (52.8 million tonnes), Paranaguá (34.3 million tonnes) and Rio Grande (16.2 million tonnes).

Analysts say that, in 2015, the volume is expected to reach more than a billion tons, and a staggering 1.7 billion tons by 2022. So plans now call for increased investment, opening up of bottlenecks, and getting ready for an increase in trade.

Another prominent Brazilian who spoke at the Shangri-La Hotel seminar was Mr Fernando Fialho, Managing Director of the National Water Transportation Agency (ANTAQ), who gave nitty-gritty details on Brazil's port sector regulatory system. The respective port presentations were delivered by Mr José Newton Gama on Espírito Santo's deepwater port, Mr Álvaro Augusto Britto on Bahia's southern port, Mr Carlos J. Ponciano da Silva on Pará's project on Vila do Conde Port Terminals, and Mr Paulo Ho on the new port for containers and bulk cargoes in the city of Manaus.





Uberaba:

Central Brazil's New Agri-industrial Frontier Introduces Itself to Singapore

Great opportunities for investment and partnership are rising in many parts of Brazil that are new names and new possibilities to businesses and investors in South East Asia. Here we look at one of the most exciting growth areas, Uberaba.

The municipality of Uberaba, located in the wealthy agribusiness "Minas Triangle" of the central-southeastern state of Minas Gerais, made itself known in Singapore in June through a visit by its Mayor, Mr. Anderson Aduato Pereira. Mayor Aduato's team – comprising Mr. Carlos Francisco de Assis Pereira, Secretary of Economic Development, along with Mr. Cláudio Luiz dos Santos, Director of INDI, the Institute of Integrated Development of Minas Gerais State – came with the aim of understanding Singapore's model as well as drawing investment and expertise to add value to Uberaba's ongoing transition into an industrial hub through surpluses from agricultural specialisation.

Mayor Aduato conducted a road-show at the Singapore Business Federation to a select audience of VIPs from Singapore's international industry, services and statutory boards. There were executives and experts from Petrobras and Braskem (Brazil's oil/gas/biofuels); Brasil Foods (poultry/pork plants); Biomax Technologies (innovations in organic fertilisers); Noble Resources (commodities); SMV (agribusiness); Sembcorp Industries (infrastructure, energy and utilities); Richfins (distributor and contract manufacturer); Hanwha International (a Korean trading and explosives producer); and also consultants and prospective investors, plus the governmental International Enterprise Singapore and Singapore's EDB (Economic Development Board).

Uberaba's team presented figures and addressed themes such as the municipality's business opportunities, building

of partnerships, know-how transfers and other forms of cooperation in agribusiness, chemical industries, energy and cement. The highlighted products span a wide range encompassing natural gas, sugar-cane ethanol, sugar, grain, fertilisers, ammonia, urea, sulphur, chemicals, cement, meats (poultry, pork, beef), among other items.

Fertilisers stand out, as Uberaba and its environs account for 37% of Brazil's production.

The prospective investors took a strong interest and posed questions on capacity, logistics, infrastructure in place or due, costs, conditions, projection forecasts, contact details and more data for bilateral tie-ups.

The delegation also visited Singapore's Urban Redevelopment Authority (or URA) to learn from Singapore's world-renowned urban planning accomplishments. Singapore has had to plan meticulously every square metre of the island to achieve a prosperous and harmonious whole, and thus it has come up with ingenious urban solutions that integrate the transportation network, urban services and self-sustained residential townships seamlessly. In this way, the city-state has succeeded in easing congestions and promoting vibrant economic growth outside the city centre. This particular topic was of much interest to Mayor Aduato, given his former portfolio as Brazil's Minister of Transport as well as Uberaba's rapid surge in traffic and freight as a result of its very success. Such success calls for solutions for its grid.

The mission also visited the organic-fertiliser plant of Biomax Technologies. The company has developed its own technology that mixes poultry droppings, wood chips, enzymes and other inputs, resulting in a fast-track processing and highly organic fertiliser that achieves a high yield in agriculture while being environmentally friendly. Biomax's goal is the sale of its technology, helping to implement it at plants worldwide. Uberaba has poultry plants that can feed residue into the fertiliser mix, thus Biomax stands out as a potential partner.

Uberaba stands out as a choice for partners seeking to tap into the vast potential of its agribusiness and industrial hub, a new dynamic crossroads close to the heart of Brazil's territory and yet not far from the busy ports of Santos, Sepetiba, Vitória and other southeastern ports. It is with confidence that it welcomes Singaporean businesses to move beyond coastal regions, explore Uberaba's revenue potential, and discover a newfound wealth in the non-congested, booming and high-income Brazilian hinterlands.



New Trade and Investment Opportunities 2010-2020

A recent jointly organized seminar by the Brazilian Embassy and the SBF introduced and analyzed a cornucopia of investment opportunities in Brazil, in various fields and at various levels. A quick seminar synopsis follows:

In April 2011, the Embassy of Brazil and the Singapore Business Federation (SBF) joined efforts to stage the seminar "Brazil: new trade and investment opportunities 2010-2020", an event that brought together key players in the oil and gas industry and provided an overall panorama of financial, legal and taxation frameworks for those Singaporean companies, from whatever economic sector, eyeing a chance to operate in Brazil.

After the opening remarks by the Chief Executive Officer of SBF and the then Ambassador of Brazil to Singapore, presentations were made by heavyweight representatives of Brazil's industry and services.

Mr. Sillas Oliva Filho, Managing Director of the local branch of Petrobras, Brazil's oil company, addressed the theme "Opportunities in Brazil's Oil and Gas Industry", as Brazil's new offshore oil fields are open to the marine support services that make Singapore a hub for this industry.

Mr. Marcos Fonseca, the Hong Kong Head of the Banco do Brasil, a leading bank for two centuries, provided a panorama of "updates on Brazil's financial regulations", given the mechanics of investment, credit, capital, currency restrictions and the tax-haven controversy that both countries, Brazil and Singapore, are working together to settle.

Mr. Rodrigo do Val Ferreira, the Shanghai Head of the law firm Felsberg &

Associates, and Mr. Ronaldo Veirano, the Chief Executive of Veirano Advogados, two legal consultants for company-formation matters and activities in Asia, presented as their topic "Legal Aspects of Doing Business in Brazil", highlighting the steps to open an operation, the set-up options available to foreigners and the range of taxation to be expected.

One can immediately see triangulations brimming with potential promise between Brazil, Singapore and China, given the speakers' profiles and their physical presence at offices in East Asia. The statutory board International Enterprise Singapore likewise made a presentation, followed by a luncheon that led to even more direct and fruitful one-on-one interactions between participants from these countries.

Plenty of print and digital materials were available for readers keen to find out more about business in Brazil. These included the magazine "It's Time for Brazil in Singapore" and the brochure "Brazil at a Glance" (both compiled by the Embassy) and the CD "Investing in Brazil" (produced by Brazil's Ministry of External Relations).

Brazil weathered the 2008 global financial meltdown remarkably well, given the solidity of its economic and administrative structures and the tremendous drive of its population of 200 million – whether as producers or consumers. All these factors resulted in

the IMF ranking Brazil as the seventh largest world economy by output, and, by the end of 2011, the country is set to become the sixth largest, overtaking the British economy. Brazil's GDP growth of 7.5% in 2010 prompted foreign direct investments in the order of \$48 billion.

The event also served to kick-start interest in the SBF mission to Brazil, staged later in November. The SBF and the Embassy gauged a strong interest in the crowd of 150 representatives from 70 companies assembled at the seminar and began prompting them toward joining the delegation that successfully materialised seven months later. Furthermore, a feature in The Straits Times newspaper gave good coverage to the seminar, thus drawing attention to the relevance of ties between Brazil and Singapore to a wider audience beyond that which attended the seminar.

The partnership between the SBF and the Embassy of Brazil is bound to produce more such events next year, as an ever-increasing range of local companies are quite keen to hear about business conditions and the mechanics of doing business in or with Brazil. They are welcome to join SBF's future events and also to attend the many trade exhibitions, conferences and seminars that dot the calendar of events in São Paulo, Rio de Janeiro, Brasília and other cities of this expanding, continent-sized country, Brazil.





Photographer: Marcos Villas Boas

Governor Marconi Perillo shares some information about Goiás at IE Singapore.

GOING PLACES WITH GOIÁS STATE

The month of September saw a visit to Singapore led by the Governor of Goiás State, Mr. Marconi Ferreira Perillo Jr. Goiás lies in the prosperous new frontier of the country, central-western Brazil.

The state surrounds the country's capital, Brasília, a city only 200 kilometres away from Goiânia, the state capital. Goiás, a state once deemed somewhat distant, has now boomed and accumulated surpluses and wealth through the mechanised green revolution and the dynamism of being a crossroads for so much of the industrial and primary-sector production of western Brazil towards the ports of the country's southeast.

The state produces grain, rice, cotton, maize, soya, sugar, as well as meats. Four of its beef plants, one pork plant and one chicken-meat plant are already accredited by Singapore's Agri-food and Veterinary Authority to export meats to Singapore. Nickel and other ores are other pillars of the economy. Pharmaceutical and automotive industry hubs have also grown, drawing companies such as Mitsubishi, Hyundai and Suzuki. For the tourist, the state offers thermal spa resorts, natural parks, waterfalls, mesetas, farm-stays, historical heritage and folklore festivals.

Governor Perillo deemed a visit to Singapore essential in the endeavors of Goiás to upgrade its infrastructure network, one that no longer caters

sufficiently to the state's thriving economy. His team included leaders of a few secretariats and boards, from Transportation and Public Works to Communications and Media. While in Singapore, the delegation paid visits to the GIC (Government Investment Corporation) and Temasek Holdings, as these government-linked funds control and oversee the capital for infrastructure and industrial projects overseas.

The discussions equally drew interest from the Singaporean side, as these entities have been eyeing Brazil closely as one of the emerging BRICs – so much so that both entities sent teams to Goiás just weeks after meeting Governor Perillo.

The delegates also visited the offices of the China-Singapore Suzhou Industrial Park Development Co. Ltd. In the 1990s, Singapore and China set up a joint-venture to work on developing in Suzhou, China, an industrial-park hub comprising a sustainable satellite-city with a commercial economy. Its Singaporean office channels the interests of Singaporean and other foreign companies toward setting up in Suzhou.

Governor Perillo thus learned how some of those experiences could be applied in his state, possibly through

an agreement to provide planning, design or management services to Goiás. Looking further in the realm of governmental cooperation, the mission held a discussion at the offices of International Enterprise Singapore, the statutory board that assists Singaporean companies worldwide and links up prospective foreign partners with Singapore's public and private sectors for fruitful partnerships, investments, operation set-ups and trade.

In the field of private sector technology, Goiás hopes that Singaporean companies will set up plants in its vibrant economic environment. For example, ST Kinetics makes heavy vehicles for landscaping, mining and construction uses and had already been targeting Goiás as a prospective site for sales or actual on-site manufacturing. Thus, the discussions between the mission and the company's directors propelled ST Kinetics to confirm the staging of a scouting mission to Goiás to find partners or even a location for its own operation.

Likewise, the plant of Biomax Technologies Pte. Ltd. was visited. The company has developed its own organic fertilizer technology, combining poultry droppings, wood chips, enzymes and other inputs. The fast processing combined with the highly organic fertilizer result in high agricultural yields and environmental care, thus constituting a technology that could well suit Goiás's agribusiness.

The governor and his mission then continued on to China to take a closer look at Suzhou and other aspects of cooperation with China's public and private sectors, but not without having first pointed out the positive impression left by Singapore's development, expertise and potential. The team expressed hope and confidence that Singapore's public and private sectors will turn eagerly towards Goiás State and tap into the vast opportunities that await newcomers in central-western Brazil.



Governor Marconi Ferreira Perillo Júnior

Petrobras CEO Takes Part in the Singapore International Energy Week 2011

TEXT: PETROBRAS

As the world demand for energy increases exponentially, Brazil is well-positioned to play a significant role in helping to meet that demand. The CEO of oil and gas giant Petrobras discusses the challenges and solutions in keeping the global energy markets supplied.



In October 2011, the CEO of Petrobras, Mr. José Sergio Gabrielli de Azevedo, came to Singapore to talk about the last five years' increase in oil consumption, highlighting the fact that markets such as China, India, Brazil, South America and Africa presented very promising opportunities for the oil and gas sector.

During the Singapore International Energy Week 2011, Mr. Gabrielli listed three challenges to be faced by the industry in the next years:

- 1 Growing investments on R&D to explore and exploit new reserves;
- 2 More efficiency in the use and production of oil products;
- 3 and the need to improve safety standards.

Touching on the trends for the global energy scene, Mr. Gabrielli stressed that the company intends to meet the growing energy demands by increasing production from two million barrels per day to 4.9 million barrels per day (bpd) by 2020. During this period, Petrobras will further increase its refining capacity from two million to three million bpd. To reach this target, Petrobras is planning to invest US\$255 billion through 2014, in order to acquire the equipment necessary to drill, extract and transport oil, such as oil rigs, FPSOs and supporting vessels. The expansion will

also create a large number of jobs in Brazil's oil sector in the coming years.

Discussing the challenges faced by companies in the industry, Mr Gabrielli said that companies need to develop their supply-chain systems. He went on to say that "the biggest challenges in oil & gas is not what is beneath the ground, but what is above it – the supply chains need to be strong to meet the demand for energy."

Adding on to that, he also emphasised that technology and safety were key factors in ensuring that the global demand for energy is met effectively.

On the back of this argument, the CEO suggested that efficiency and environmental responsibility were vital to maintaining the balance between the global demands for energy and the forces of climate change.

Gabrielli Presents Refining Projects

Mr. Gabrielli also delivered a keynote address to more than 400 participants at the annual Downstream Asia 2011 conference in Singapore. At the event, which is also a part of the Singapore International Energy Week 2011, the CEO shared his outlook on Petrobras's expected growth in the downstream sector.

Mr. Gabrielli highlighted Brazil as one of the largest and fastest growing

markets in the world in terms of oil consumption. By way of comparison, Brazil's annual oil consumption in 2010 was up 2.1%, in contrast to a decline of 0.04% in OECD countries for the same period. Speaking of Petrobras's investment strategy, the CEO mentioned the robust investments towards exploring and producing oil made by the company over the last 30 years.

While Brazil's crude oil production has increased, he pointed out that the country faces a shortage in oil products, such as diesel, Liquefied Petroleum Gas (LPG) and naphtha. "Petrobras already plans on building four new refineries, which together will yield another 1.3 million barrels per day (bpd) of refining capacity by 2020, in a domestic oil production expected to reach 4.9 million bpd. The new refineries' efficiency and profit margins will be much higher than those from the older facilities, strengthening Petrobras' development as an integrated oil company," he added.

Petrobras, which currently exports oil products to China, the United States and Latin America (amongst its various markets), intends to enhance commercial partnerships with oil companies in East Asia. Mr. Gabrielli mentioned Singapore, where the company already conducts business transactions, as an important focal point for these operations.

Singapore and Brazil

ALLIES IN THE WAR ON DENGUE



Health and sanitation cooperation between Singapore and the Brazilian State of Rio de Janeiro have been increasing in recent years, especially in their common war against the scourge of dengue. Here we look at some of the shared activities of these two resourceful countries.

The anti-dengue campaign remains a paramount concern for health authorities in both Singapore and Brazil. Both countries have suffered repeated bouts of the ailment, and yet the fight against this disease is more effective when one finds allies who can share their experience. (Interestingly, the disease was born in Asia and migrated to Latin America.)

In this light, the Secretariat of Health and Civil Defence of the State of Rio de Janeiro sent a team to Singapore for a closer look at what measures Singapore is implementing in its war on dengue. From Rio de Janeiro State, Ms. Hellen Harumi Miyamoto, Undersecretary of Health Surveillance, and Mr. Alexandre

Otávio Chieppe, Superintendent of Epidemiological and Environmental Surveillance, visited Singapore's laboratories and facilities in April to understand the city-state's campaigns, curbs, controls, impacts, treatments, research, monitoring, communications and other actions.

The two experts visited the Genome Institute from Singapore's A*STAR (Agency for Science, Technology and Research). Dr. Martin L. Hibberd, Senior Group Leader for Infectious Diseases, outlined Singapore's dengue incidence and research on containment. The Institute interfaces between the biological and technological realms of innovation, having installed hardware for the numeric

sequencing of analyses. It is thus that the genetic make-ups of dengue and its mosquito host are understood.

The mosquitoes are not too prevalent in Singapore today, given the nation's successful campaign against stagnant water and the eradication of slum dwellings decades ago. The local community customarily visits doctors and avoids self-medication; therefore affected citizens, mostly the elderly as opposed to dengue's typical victims in Rio, are treated early. But much like Rio, dengue-1 has been the main strain found in Singapore, though there is dengue-2 as well.

The patients' genetic responses are recorded, though a vaccine may take years before it is ready to be widely introduced. Meanwhile, a tabulation of outbreaks aims to predict future developments. Dr. Hibberd warmed up to an exchange of samples with Rio. For research on this problem, a local partnership exists: EDEN (Early Dengue Infection and Outcome Study), which combines the resources of the Genome Institute, the NEA (National Environment Agency), and companies such as Novartis and Roche.

In the realm of civil defence, the delegates visited the Singapore Civil Defence Force. The SCDF has sent disaster-relief missions throughout ASEAN countries for two decades, having aided in the 2004 tsunami's aftermath and also in this year's earthquake in New Zealand. The SCDF has also trained ASEAN, Qatari and United Arab Emirates counterparts, and in 2009, Captain Rodrigo Nascimento Ribeiro Alves took training as the first Brazilian trainee at SCDF. The SCDF registers many calls for ambulances as the general population increasingly ages. These are private-sector ambulances for emergencies only.

The SCDF developed a digital tracking of HazMat (hazardous materials)

whenever such materials are transported through Singapore, something of interest to the nuclear plants in the State of Rio de Janeiro. The SCDF also acts to counter terrorist uses of HazMat, flight accidents, marine fires and suicide attempts. The presence of digital automation (real and training situations) and simulator units is high, and campaigns in schools and neighbourhoods are a constant feature in this work.

Rio's delegates particularly appreciated the preventive nature of the SCDF when set against the reactive nature of Rio's emergency responses and asked for help in tailoring or upgrading courses ministered for Rio's teams. The mission also visited the fire-fighting tower for live exercises.

At the EHI (Environmental Health Institute), the meeting built upon Dr. Ng Lee Ching's visit to Brazil in 2009, when she visited the FIOCRUZ research institute in Rio. Whereas the NEA oversees all the epidemiology and sanitation matters, EHI undertakes monitoring, pathology and diagnosis of tropical diseases. It collects samples, tests insecticides, and shares know-how with researchers at private companies located in Singapore's biotech R&D hub, the Biopolis.

As Singapore has eliminated its slums and rural zones are virtually nil in the urbanised island, the spike in dengue cases remains a mystery – hence Dr. Ng's interest in Rio's outbreaks and figures. Again, prevention is key, and EHI works with this aim (under the Ministry of the Environment and Water Resources), leaving treatments to Ministry of Health facilities.

The EHI faces mutations in the local dengue virus, thus fumigation hasn't been always effective. Traps have been developed for mosquito and larvae, but the Institute takes an interest in the chemical lure and satellite and mobile phone-based tracking developed by Álvaro Eduardo Eiras, a Parasitology professor at the UFMG campus in Brazil.

Dr. Ng highlighted the fact that it's not feasible to deploy inspectors everywhere, thus campaigns and technology are needed; integration of efforts among

The mosquitoes are not too prevalent in Singapore today, given the nation's successful campaign against stagnant water and the eradication of slum dwellings decades ago.

statutory boards must be the norm; and the city's sub-districts' health, sanitation and environmental boards must face fines for failing to clean up. She further reiterated her hope to exchange more data with FIOCRUZ.

At NEA, Director-General Mr. Khoo Seow Poh stressed the contacts the agency maintains with Brazil's Ministry of Health. In Rio, the inspection of residences and eradication of mosquitoes has yet to produce the desired results. Meanwhile in Singapore, the NEA has few inspectors and, as a consequence, all are concentrated in heavy risk areas.

It was pointed out that Singapore is tropical, prone to heavy rainfall, and densely urbanised into blocks of flats. As the virus mutates, a new seven-year spike was expected for this year. Data-reporting is key to NEA's relative success: monitoring risk-assessment, vector-control, community involvement,

punitive measures, etc. Doctors are made aware, the population is alerted, houses are inspected (the interiors, as opposed to Rio's knocking on the door), and construction sites and government facilities are penalised when stagnant water is found on the premises. Also, meetings among statutory boards and staff from various laboratories have proven helpful.

The delegates also visited the Communicable Disease Centre (CDC) run by the Tan Tock Seng Hospital, the designated hospital

for dengue cases. In Rio, the patients are scattered throughout various facilities. The CDC identifies early symptoms, a task made difficult by the advanced age of most patients, as these may have symptoms similar to dengue that are not actually caused by dengue. The CDC does not run experiments, but develops diagnostics protocols and undertakes work on a vaccine that will eventually undergo trials.

The mission thus ended successfully, with many lessons learnt regarding various anti-dengue and civil defence. Prevention, education, information-sharing, early hospitalisation, R&D and more are hallmarks of Singapore's approach that the State of Rio de Janeiro can emulate. Conversely, FIOCRUZ and other entities in Brazil can share much on tropical pathologies, so that such scourges can become a thing of the past in both South America and Southeast Asia.



LatinAsia Biz Forum & APEX Brasil Join Hands at a Super-event



Already in its eighth annual edition, the Latin Asia Business Forum (LAB), staged by Singapore's statutory board "International Enterprise (I.E.) Singapore", again made waves in business circles, congregating Southeast Asian and Latin American executives, entrepreneurs, experts and public officials at the Grand Hyatt Hotel.



The speakers, panelists and audience engaged in an instructive dialogue on furthering the business and investment ties between the two regions of the globe, as done in previous years. For parties interested in attending the next edition, sometime between September and November 2012, check www.latinasiabiz.com in coming months.

In tandem with the Forum, Brazil's official trade and investment agency, APEX Brasil, held its own seminar on "Business and Investment Opportunities in Brazil", with a special focus on oil/gas, infrastructure and software/infocomm.

The event by APEX Brasil was the cornerstone and magnet for various

Brazilian missions, meetings and events that came to Singapore to make good use of the repercussion generated by APEX Brasil, such as the mission from the UFRGS University in southern Brazil, mentioned in another feature in this magazine.

For APEX Brasil's seminar, the investment agencies of various Brazilian states made presentations on opportunities, project tenders, and incentives from: São Paulo, Rio de Janeiro, Minas Gerais, Rio Grande do Sul, Bahia, as well as from the Federal District, home to the country's capital, Brasília. In addition, the overall tax and regulatory framework countrywide was also presented.

IE Singapore also took the representatives of APEX Brasil and of the distinct states' investment agencies to local innovative facilities and service providers for them to understand Singapore's model and to open new partnerships for cooperation and injection of capital and know-how in Brazil.

The entities visited were the headquarters of IE Singapore; the Keppel Seghers waste-to-energy plant and its environmental-technology solutions; the Hyflux Newater plant (a water-technology company setting up a branch in Brazil in early 2012); and the offices of Jurong Consultants (which designed the Multimodal Corridor linking Belo Horizonte, capital of the State of Minas Gerais, and the airport Tancredo Neves to be the Corridor's hub), and the Biopolis, the biomedical and biotechnology park of private and public R&D laboratories and enterprises, a complex that has put Singapore in the spotlight as one of Asia's leading bio-hubs.

APEX Brasil and IE Singapore joined hands in producing a memorable week of networking, presentations, site visits, one-on-one meetings and more exchanges, enabling and reinforcing the breadth and depth of opportunities for investment, trade and other interactions between Brazil and Singapore.

All parties involved now look forward to the 2012 edition of the LatinAsia Business Forum.



Stability is Brazil's Brand

Brazil, with a population of 200 million (the fifth largest in the world) stands out as a "natural gateway to Latin America". Brazil is also the fifth largest country in the world in terms of area, after Russia, Canada, China and the United States.

Ambassador Serra, who arrived in Singapore in August 2011, said the solid Brazilian economic basis has led the country to a development cycle, with growth in Gross Domestic Product (GDP), foreign reserves of over US\$230 billion, a stable financial system, and important social gains. Among the latter is the reduction in the unemployment rate as well as in social inequality, which has dropped six percentage points since the beginning of the decade.

"Brazil has a large and fast growing consumer market and the power of such an expanding domestic market was essential to sustain the economic growth of Brazil, even in the most severe phase of the global financial crisis," he said.

He noted that Brazil ranks as the global leader in export products such as green coffee, iron ore, orange juice, beef and sugar.

In his welcoming remarks, IE Singapore's Group Director (Americas) Mr G. Jayakrishnan noted that Singapore ranks as Latin America's top Southeast

Asian trading partner and the third largest Asian investor in Brazil, with a diverse mix of both large corporations and small-and-medium enterprises in projects that span infrastructure, urban solutions, transport and logistics, info-communications technology, textiles and furniture.

In Latin America, IE Singapore has two Overseas Centres in Mexico City (Mexico) and São Paulo (Brazil) and four Honorary Business Representatives based in Santiago (Chile), Mexico City (Mexico), Panamá City (Panama) and Miami (USA).

For the record, Apex-Brasil is the Brazilian Trade and Investment Promotion Agency, which identifies investment opportunities and assists foreign investors and industries in setting up their operations in Brazil. It focuses on companies and projects that offer technological innovations and new business models, strengthen industrial supply chains which have a direct impact on national job creation and improve the volume and diversity of Brazilian exports.

Currently, Apex-Brasil supports 13,127 companies from 80 sectors of the Brazilian economy which, in 2010, accounted for exports of US\$32.49 billion, equivalent to 22.44 per cent of Brazil's industrial exports.

Brazil Ambassador to Singapore, His Excellency Luiz Fernando Serra, held his head high as he addressed a Singapore business audience at The Grand Hyatt, portraying Brazil's global brand with the nine-letter word: Stability.

"Brazil plays a strategic role in the world economic and geopolitical arena. We've shown a balanced blend of steady economic growth and environmental sustainability that, combined with effective wealth distribution programmes, create an outstanding climate for business to grow. Stability is Brazil's brand," he said, forecasting his country, now No. 7, to be the fifth largest economy by the next decade.

Speaking at Business & Investment Opportunities in Brazil on 6 October 2011, organised by Apex-Brasil (Brazilian Trade and Investment Promotion Agency) and supported by International Enterprise (IE) Singapore (an agency under the Ministry of Trade and Industry spearheading the development of Singapore's external economy), he said

BRAZIL OPENS MORE DOORS TO SINGAPORE

TEXT: SINGAPORE BUSINESS FEDERATION

Now is the time to knock on the doors of Brazil and find out what the buzz is all about, says the Singapore Business Federation (SBF).

In recent years, astute economic policies and progressive sectorial developments have consolidated Brazil's position as one of the most vibrant and booming markets across the globe.

And to prove their point on this rousing business upbeat, the SBF and the Federation of Malaysian Manufacturers (FMM) co-organized a Business Mission to Latin America from 9-17 November 2011, under the Malaysia-Singapore Third Country Development Fund (MSBF). The 15-member delegation visited the vibrant economic center of Brazil, São Paulo, and the bustling capital of Argentina, Buenos Aires,

with participants hailing from the manufacturing, metals, services, trade, pharmaceutical, machinery, security and real estate sectors.

The 15-member delegation comprised five Singapore companies and six Malaysian companies with a total of 13 participants and two secretariats, one each from FMM and SBF, said a SBF spokesman.

He said the key objectives of the mission was to explore business and investment opportunities in Brazil and Argentina, network with the local companies, and establish useful contacts with chambers, trade agencies and businesses.



Among the key Brazilian entities they met were Brazilian Trade and Investment Promotion Agency (APEX Brasil), Federation of Industries of São Paulo (FIESP), "International Enterprise Singapore" branch in São Paulo and MATRADE São Paulo. During the respective meetings, the delegates received vital insights on doing business in the region and key market considerations.

"They were also able to present background on their own companies and their relevant market interests, and took the opportunity to gather more information on possible market entry and joint venture avenues," said the spokesman.

The SBF Americas Desk is also actively facilitating unilateral business exchanges and ties, and he encouraged Singapore companies to further utilise SBF's network and linkages to explore future opportunities within the burgeoning Latin American market.

He added that, in view of the Singapore business community's increasing awareness of Latin America's potential, SBF is currently looking to convene a business mission in 2012, and he urged



Participants presenting their respective companies and clarifying company-specific enquiries and interests.

The SBF delegation in Brazil.



interested companies to get in touch with the Americas Desk.

SBF noted that Brazil's continued economic expansion saw its GDP grow 7.5 per cent in 2010 to US\$2.1 trillion, consolidating the country's position as the seventh largest economy in the world. With over 190 million people, Brazil holds immense promise as the largest economy in Latin America and home to a flourishing middle class.

With Brazil right in the midst of preparations for the upcoming 2014 World Cup and 2016 Olympic Games, the country is undergoing a new phase of modernization and this brings forth diverse opportunities for Singapore businesses.

Situated to the immediate south of Brazil, Argentina is another Latin America success story. As the 27th largest economy in the world, Argentina saw its economy expand 7.5 per cent in 2010 to reach a GDP US\$370 billion. With sustained growth since 2001, Argentina has overseen private sector developments and an increasingly open and friendly environment for foreign businesses and partners.

Mr Teo Eng Cheong, Chief Executive Officer, International Enterprise (IE) Singapore, said he was impressed by the vibrancy and the huge potential in Latin America when he visited Brazil, Argentina and Mexico in April this year. Since IE Singapore set up its second Latin American office in São Paulo, Brazil, five years ago, many Singapore companies have been encouraged to explore business opportunities.

He said: "We recognize that Latin America is far from Asia, and the culture and languages are different. But it is a fast-growing region full of resources and opportunities. It should therefore be an integral part of Singapore companies' internationalization and growth strategy. We hope to see more Singapore companies venture into this region, as the early movers had done. IE Singapore will be happy to assist these companies with our resources in Singapore and in-market."

Some recent Singapore success stories, Mr Teo added, have been Jurong Consultants and Changi Airports International, providing consultancy services for the structural planning of airports in the Brazilian state of Minas Gerais.

In October 2011, Singapore agreed to share its expertise in seaport management and help develop ICT systems and policies to boost cargo and other related activities in Brazil through the signing of a Technical Assistance Agreement between IDA International and Secretaria de Portos (SEP). SEP is Brazil's federal seaport authority responsible for policy formulation and implementation of measures, programmes and projects to support the development of seaport infrastructure in Brazil.

And with plans underway to establish an Embassy of Singapore in Brazil in 2012, ties between Singapore, Brazil and Latin America look set to move forth with renewed vigour and bring about a new chapter in bilateral relations.



Delegates meeting local companies and discussing partnership avenues.



The delegation meeting various chambers and government agencies.

ASIA: The Next Growth Frontier

TEXT: ECONOMIC DEVELOPMENT BOARD (SINGAPORE)

The global economy has changed tremendously, becoming increasingly dynamic and complex over the last 10 years. With the rise of emerging markets in Latin America and Asia, both these regions have the potential to lead the global economy over the next decade and beyond.

©Singapore Tourism Board



Global Multi-national Companies (MNCs) and Small & Medium Enterprises (SMEs) alike are beginning to realize that to be successful, they need to go beyond their borders and into the international arena. The question that most companies have in mind is: Where do I establish my next base of operations? What is available out there?

Asia: A Rising Economic Power House

Asia is a complex and rapidly evolving market. With an economy that consists of more than four billion people – representing more than 60% of the world population – the potential that Asia has is tremendous. When people talk about Asia, China is the country that springs to mind. However, with over 40 countries in Asia alone, Asia is more than just China.

Countries such as India, Indonesia and Vietnam have accelerated their development process in a bid to compete internationally. With access to over four billion people in Asia alone, most companies acknowledge that they not only need a presence in Asia — they need a home in Asia.

Similar to Asia, Brazil has grown and opened up its economy over the last decade. With a growing middle class and improved civil and industrial infrastructure, Brazil's geopolitical prominence has increased internationally.

Brazil is producing a growing number of international champions such as Vale, Embraer, Petrobras, and WEG. They now operate across the globe, and are starting to invest in Asia. For example, Braskem set up its Asian office in Singapore in May 2011, to be nearer its suppliers and end-customers.

Similarly, many Brazilian companies know that, in order to grow internationally, it is important to venture to Asia. In order to make the leap, these companies need a partner to help them understand and gain access to Asian markets, as well as to identify and build relationships with partners within this new region. For Brazilian companies, Asia represents an opportunity to build sustained competitiveness through diversifying their geographical base and access new markets, partners, suppliers and technologies.

What these companies need is not an office, but a home away from home, in Asia. A home that will help them discover, understand, and access diverse and dynamic new markets. As they consolidate their presence here, this home will also be where they manage their operations, make critical decisions, develop products and services that cater specifically to the region, and develop their differentiating advantage to help them compete effectively in Asia.

Given the uniqueness of Asia, companies that choose to establish a presence in Asia are cautious about making the first move. This is where a country like Singapore can benefit these companies.

Singapore: The Nucleus of Asia

Singapore is a small country located in the heart of Asia. With a landmass of only 710 square kilometers – about half the size of the city of São Paulo – and with a population of about five million, Singapore is the fifth wealthiest country in the world in terms of GDP per capita.

Due to its geographical location, the country's growth has been closely linked to its development as one of the world's most important shipping and trading hubs. Today, the Singapore port is the world's busiest in terms of total shipping tonnage and is responsible for one-sixth of the world's container transshipment.

As a result of small size and limited natural resources, Singapore has focused on innovation and capability development. Over the years, Singapore has built up a diverse high-tech manufacturing sector that contributes to a quarter of its GDP, with the services sector as the other economic engine of growth. Investors value Singapore for its trusted and corruption free government; a highly skilled and educated workforce; and its geographic location, which provides easy access to four billion people in Asia within a seven-hour flight radius.

Singapore's role in this new global economy has taken on a greater importance. Located in the heart of Asia, but with a cosmopolitan, multi-cultural society, expatriates from all across the world now call Singapore home. Singapore offers a unique blend of the East and West, a good quality of life, easy regional access, safety, infrastructure, and a global lifestyle.

Singapore remains the highest ranking Asian city in Mercer's "2010 Quality of Living Index" and strives to be the choice destination for top talent to work, live and play, so that companies can choose from the best talent when they come to Singapore. One in four people working and living in Singapore is a non-citizen. Singapore welcomes talent because it is a key growth driver for companies and industries, and in turn, it generates more jobs. This unique 'East meets West' formula provides companies with the global perspective from an Asian 'home' base.

Singapore has an established rapport with Brazil. There is a good relationship between both governments, with Memorandum of Understanding(s) [MOUs] and Technical Assistance Agreements [TAAs] signed between government agencies such as the Singapore Business Federation and Federation of Industries of Rio Grande do Sul (FIERGS). Such agreements have allowed both countries to facilitate trade amounting to over BRL\$ 5.27 billion (US\$3.75 billion) in 2010 alone.

Singapore's Home Strategy

Today's business leaders have seen more change in the last decade. More than ever, global businesses need innovative solutions that will help them navigate tomorrow's challenges.

In Singapore, the changes needed to meet those challenges are already in place – from investing in infrastructure that fosters inter-disciplinary collaboration to public-private initiatives that encourage innovation through research and development.

A Home for Business – For specialized industries, Singapore is committed to invest and cater to the growing



needs of international companies. Taking the aerospace industry as an example, the 300-hectare Seletar Aerospace Park was developed to allow aerospace companies like Rolls Royce, Eurocopter and Cessna to establish their operations in Singapore in a simple and seamless manner. Situated in the northeastern part of Singapore and within a 20-minute drive from the city, Seletar Aerospace Park provides these companies with infrastructure such as a regional aerospace training campus, facilities and amenities for employees working in the area and an airport, all in one integrated environment.

For those in the petrochemical industry, Singapore is a world-class petrochemical hub. Created from reclaiming seven small islands, the 3,200-hectare Jurong Island is home to over 95 global companies, including Shell, Exxon Mobil, Chevron, Sumitomo Chemical and PetroChina. As a hub with an all-encompassing infrastructure network, Jurong Island provides companies with a plug-and-play environment where companies can quickly ramp up their operations.

Petrobras – Brazil's largest company – has an office in Singapore. The company leverages Singapore's position as the region's oil trading and price discovery hub. Similarly, even Brazilian Small & Medium Enterprises (SMEs) are finding their feet in Singapore. Forship and SMAR are just some of the oil and gas companies that have set up offices in Singapore, and have 'plugged' themselves seamlessly into the industrial ecosystem.

A Home for Innovation – Companies who wish to develop and test products for the Asian market would appreciate the infrastructure and facilities that are available in Singapore. Companies are able to leverage Singapore's strengths in systems integration and shifting the focus from sourcing solutions to co-creating solutions with industry partners. This includes the creation of living laboratories and test-beds to foster the development of new products and solutions that are suitable for the Asian market.

In 2010, Embraer became part of Singapore's innovation community when they joined the Agency for Science, Technology and Research (A*STAR)'s Aerospace Programme, which aims to help its partner companies rapidly develop new technologies for both the rapidly growing Asian aerospace industry as well as global markets.

Other examples of Singapore's track record in technology

development are in water technologies, city planning, airport and seaport infrastructure, and urban transport planning, which are capabilities that have been exported worldwide. These are challenges that many parts of Latin America and the world face today. Brazilian companies can develop these capabilities in partnership with Singapore-based institutions and companies, adapt them for their home markets, and potentially re-export them to other parts of the world.

Companies can also gain Asian market insights from Singapore to develop products and solutions that better address the needs of Asian consumers. The Institute on Asian Consumer Insights (ACI), a BRL \$108 million (S\$77 million) joint project between the Singapore Economic Development Board and the Nanyang Technological University, was established in 2011. ACI aims to be the thought leader in understanding Pan-Asian consumer needs, wants and preferences, and will conduct research and education programs that help firms innovate brands, products and services that meet the needs and aspirations of consumers across Asia.

A Home for Talent – Singapore continues to welcome talent from all over the world. Singapore has created an environment where talent can develop their career capital due to the availability of exciting jobs as well as access to world-class training and education programs. This provides an avenue for companies not only to train individuals, but also to recruit an Asia-ready work-force.

Displaying its commitment to nurturing human talent, in

2010, Singapore began developing a 47,000 square meter area into a knowledge ecosystem known as LINK@ Nepal Hill. LINK stands for Leadership Initiatives, Networks and Knowledge. LINK will be an ecosystem consisting of global business schools, corporate universities and professional services firms to grow Pan-Asian talent management and leadership research that will be codified, applied and disseminated through cutting-edge talent and leadership development programs. In 2011, Unilever announced the setting up of Four Acres Singapore at Nepal Hill. This is Unilever's second world-class training and development facility after their iconic "Four Acres" in London.

Conclusion

Singapore has progressed over the past five decades to become a global business location. Our key attributes of trust, knowledge, connectedness and livability have helped businesses around the world use Singapore as a base to tap Asian and global markets. Companies such as P&G, Rio Tinto and Unilever have responded by embracing Singapore as a Home away from Home. Another good example is Embraer. Its Asia-Pacific office celebrated its 10th anniversary in Singapore just last year.

As Brazilian businesses evaluate the next steps in their international expansion, they would do well to explore the potential in Asia, and consider the opportunities that are available to them in Singapore.

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*Below are some of Brazilian
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IE SINGAPORE'S INSIGHTS ON DOING BUSINESS IN BRAZIL

TEXT: INTERNATIONAL ENTERPRISE (IE) SINGAPORE

Mr Anchit Sood, Centre Director based in Brazil, International Enterprise (IE) Singapore, shares some of his valuable insights and experiences on doing business in Brazil. These are especially relevant for potential investors from Singapore.



What is your economic outlook for Brazil?

Brazil's long-term fundamentals are positive. It has a population of 200 million, half of which belongs to the middle-class. Brazil's GDP per capita stands at US\$1,000, higher than that of China and India. In the state of São Paulo, which accounts for one-fifth of the country's population, GDP per capita goes up to US\$13,000 – even higher than Russia.

Brazil is doing well in resource exports and enjoys a leading position in commodities exports. It exports commodities that feed industries, such as iron ore, and consumer demand, such as soy, beef, and coffee. Three years ago, Petrobras announced the extent of recoverable hydrocarbons in pre-salt fields. This had the potential to double Brazil's proven oil-reserves, making it a global oil exporter.

Brazil's economy stayed resilient during the 2008 economic crisis and is expected to remain so with four percent growth in the next two years. For companies interested in Latin America that are in oil & gas, or have plans to be global players, Brazil is hard to ignore.

However, things are less definite for Brazil in the near future. There are two things to look out for:

Balancing Inflation, Interest Rates and Currency: Brazil's inflation rate currently stands at 6.7% and is not expected to meet its yearly target of 4.5% soon. In response, the Central Bank has been raising the benchmark Selic rate. This created a strong upward pressure on the Real, with the associated impact on exports. On 1 September 2011, the Central Bank reduced the Selic¹ to 12%². Most analysts see this as a response to the currency, but to the industry, this was a surprise move, given the inflationary environment. Companies may like to note that changes in the inflation and interest rates will affect costs incurred to finance operations, purchase raw materials, cost of manpower, etc in Brazil.

¹ Sistema Especial de Liquidação e Custódia – Special System of Clearance and Custody. SELIC is the Brazilian Central Bank's system for performing open market operations in execution of monetary policy.

² On 30 November 2011, the Selic was further reduced to 11%



Infrastructure: The imperfect infrastructure in Brazil – roads, ports, river transport, logistics and railways – is an everyday topic for Brazilians. This impacts business. For example, a tonne of soybeans from the state of Mato Grosso costs US\$175 to ship to the port of Santos, 43% more than the cost over a similar distance from Minnesota to the US ports. The reason is an underdeveloped waterway shipping network. But there is reason to be optimistic. Government departments that IE Singapore works with clearly recognise the need for private sector investments to close the infrastructure gap and have become very active in addressing the institutional issues (legal, incentives, tax) that are preventing such investments from coming in.

Should I be worried about any difficulties of a political nature?

President Dilma Rousseff, who took office on 1 January 2011, has continued the economic policies set under former President Lula. She is generally seen as a pragmatist and has announced several key federal-level reforms. In short, President Rousseff is resolved to ensure Brazil's plans for growth will not be affected.

When we work with Singapore companies in Brazil, they are most surprised by the extent of decentralization in public administration. Brazil has one federal government at the national level and 27 governments at the state level. State governments are strong in terms of competencies and jurisdictions – they manage public works, water, sanitation, and public transport, including state-owned ports and airports. States can also have different administrative

structures, state-owned companies, tax regimes etc. The population density, demographic profile, economic make-up, GDP per capita and cultural heritage in the states can be very different as well.

This level of decentralisation can be daunting, but it has to be seen positively. It means there are more options, more potential partners interested in Singapore's solutions. In our interactions with the different governments, we have found some to be very responsive and business-friendly. States are trying to attract investments and are therefore open to engaging project developers with substantive interests.

What is the impact of the Olympics and World Cup?

In 2014, Brazil will host the FIFA World Cup; in 2016, Rio de Janeiro will host the Olympics. Brazil sees the two sports extravaganzas as its "coming-of-age" party, like the Beijing Olympics for China.

The games have put a spotlight on Brazilian cities. The focus brought to urban infrastructure has led to some administrations looking at these issues more structurally – beyond the 2014-2016 horizon. This means urban planning in the longer term, attracting private investments into water and waste management, better Metro and urban rail operations – all of which are in line with Singapore's own experiences. Some cities, like Belo Horizonte in Minas Gerais, are already working with Singapore.

What market challenges should Singapore companies keep in mind?

Companies need to take a long-term view in Brazil. It takes time to understand the market; approvals required for businesses may be slower than expected; find the right partners, build relationships with key clients – these are time investments companies have to make. One does not have to enter in a big way from day one. Most companies IE Singapore works with start through representative offices, distributorships, etc. for a few years, and move on to fabrication, manufacturing or other investments here.

Secondly, Brazil can be surprisingly expensive – in particular, in terms of incidental costs such as meals, transport and office rentals, accommodation for posted staff, etc. The costs incurred by companies during the business development period may be higher than some of the developed markets they have worked in.

Asia is an important region for Brazil. Brazil and Japan have had cultural linkages for many years. China is now Brazil's largest trading partner. Korean conglomerates are big investors in oil & gas and automobiles. Singapore is relatively well-known in Brazil's oil & gas community through its shipyards and other oil & gas and marine off-shore capabilities.

There is definitely room to increase awareness of Singapore's capabilities in other industries. We are finding ways for the private sector of both countries to work with each other. With Singapore Airlines flying thrice weekly to São Paulo, IE Singapore expects the business interaction between businesses to increase over time.

BRINGING THE BEST OF BRAZIL^{TO} EAST

Sateri is one of the largest specialty cellulose producers in the world. The company owns its secure captive timberland and produces dissolving wood pulp in Brazil, while using it to produce viscose staple fiber in China, linking the renewable plantations of Brazil with the fast growing consumer market of China.



Sateri owns and operates 150,000 hectares of plantation free-hold land in Brazil.



Sateri contributes to the Brazilian communities through their corporate social responsibility programs, such as the beekeeper program.

Sateri's products are the vital organic ingredients of countless items we use every day. The company produces different grades of a high-purity organic material which is both natural and a key ingredient in improving the performance of everyday items. At the Sateri mill in Brazil, they produce both rayon grades and specialty grades of dissolving wood pulp. Their products are known for their high purity, minimal inorganic pollutants, optimal whiteness and viscosity, all highly desirable properties that make them suitable for use in many applications. At the Sateri factory in China, they produce viscose staple fiber that is used in a wide range of applications, including textiles and non-woven products.

Brazil is perfect for plantations

With Brazil's optimal climate and soil conditions, Sateri's plantations grow at an incredible rate. Their eucalyptus trees have on average six-year growth cycles, which is up to 10 times faster than comparable trees in North America and Europe. This allows Sateri to be hugely cost competitive around the world.

Sateri's upstream business in Brazil consists of a secure, renewable plantation that grows eucalyptus trees. Their subsidiary BSC operates 150,000 hectares of plantation freehold land, of which approximately 84,000 hectares are planted with eucalyptus, with its own nursery and research center dedicated to producing high quality raw material (woodfiber) in a sustainable and environmentally responsible manner, along with a state-of-the-



Viscose Staple Fiber



Mr. Will Hoon

“Our fully vertically integrated business model - with upstream secure renewable plantation resources and a state-of-art dissolving wood pulp production facility in Brazil, and downstream viscose staple fiber production in China - enables us to enjoy cost competitiveness with industry-leading profit margins.”

Mr. Will Hoon

Executive Director and
Chief Executive Officer of Sateri

art mill to produce high-purity dissolving wood pulp. In order to keep up with growing demand, its Brazil operation, which is focused on the production of dissolving wood pulp, has seen an expansion in production capacity by 20,000 metric tons - from 465,000 to 485,000 metric tons per annum - at their Camaçari mill as at 30 June 2011. The company's annual production capacity currently accounts for more than 10% of global supply. The mill also has one of the broadest product ranges in the industry, with end uses varying from sunglass frames to cigarette filters, high performance tyres, food stuffs, pharmaceuticals, detergents and a number of other items.

Sateri's downstream business in China consists of production facilities that use the dissolving wood pulp to produce viscose staple fiber to capture China's fast growing consumer market demand. Sateri's Jiangxi mill has a production capacity of 130,000 metric tonnes per annum of viscose staple fiber and they have now completed the ramp-up of the two new production lines of their Jiangxi mill ahead of schedule, increasing their annual production capacity from 130,000 metric tonnes to 160,000 metric tonnes in the first six months of 2011. They also have a greenfield viscose staple fiber production facility currently scheduled to commence operations in the first half of 2013.

Mr. Will Hoon, Executive Director and Chief Executive Officer of Sateri, is a firm believer in the synergy between their Brazil and China operations. “Our fully vertically integrated business model -- with upstream secure renewable plantation resources and a state-of-art dissolving wood pulp production facility in Brazil, and downstream viscose staple fiber production in China -- enables us to enjoy cost competitiveness with industry-leading profit margins. This is the first part of our two-prong business strategy. The second prong is the company's further expansion of our specialty grade-pulp business, which will provide greater margin stability for Sateri.”

Corporate Social Responsibility

Sateri highly regards corporate social responsibility, evident in its continuous participation in numerous programs that seek to benefit the Brazilian community and preserve the environment.

In 2009, the company contracted international specialist Geoklock to survey greenhouse gas emissions at their plantation and manufacturing operation in Brazil.

Based on the World Resource Institute's Greenhouse Gas Protocol (“A Corporate Accounting and Reporting Standard - Revised Edition”), Geoklock found that BSC's emissions of carbon dioxide from their mill were 20 times less than the amount of carbon sequestered by its plantation.

Sateri also conducts on-going environmental education programs involving lectures on environmental education at schools in the region as well as distributing native and ornamental species for planting. The aim is to educate people about eucalyptus and plantations, help them adopt sustainable practices on local farms, and educate them about fire prevention and other key issues affecting their life in the field.

To improve the livelihood of the community, Sateri has implemented “The Social Tree Farming” project, which partners with local farmers in their production chain, allowing them to diversify and add an extra income stream by planting eucalyptus trees on their own land. The project not only increases farmers' income, but enables them to support more people through their farms. Sateri has already planted 5,000 hectares, directly benefitting 64 families.

Furthermore, the company offers bee pastures around their eucalyptus plantation, allowing beekeepers to set up beehives that operate freely in their areas to produce honey from eucalyptus flowers. The project - a partnership with the Beekeepers' Associations operating in the North Forest District of Bahia - involves 400 people, with both beekeepers and students from local public schools.

They also have a Piassava Program, developing a Sustainable Piassava Management Plan that benefits 320 families (through seven piassava associations) by allowing them to grow the palms on a re-growth basis between their plantation trees. Their Piassava Project supports sustainable local piassava production and has been developed through cooperation with the Government of Bahia, Brazilian Support Service to Micro and Small Companies (SEBRAE), regional artisans associations, and the Bank of Brazil.

Sateri products:

YOUR
EVERYDAY NECESSITIES

In general, the end-use applications of their products can be classified into five categories, as follows: consumer goods, fashion, cosmetics and accessories, pharmaceutical/surgical products, food and industrial products.

Consumer goods: Making baby wipes - Sateri's raw materials are safe to use, hypo-allergenic, a natural hygienic product that is biodegradable, strong and is great at absorbing moisture; making shaving cream and toothpaste smoother and thicker to provide the right texture.

Fashion, cosmetics and accessories: Making textile products easy to dye and excellent at retaining color brilliance. Sateri's products have different grades which either make the fabric feel more cotton-like or more silk-like, which makes its products necessary for many high fashion houses. Sunglass frames made from Sateri products don't discolor in the sun like plastic frames; these products are less susceptible to economic cycles and enjoy relatively high margins.

Pharmaceutical/surgical products: Making surgical products like face masks, surgical gowns; these would not be made from cotton, but from Sateri's ingredients which are extremely hypo-allergenic, and anti-static.

Food: Sateri's products have a range of ingredients which are incredibly pure and can be eaten. These ingredients are in many low-fat products as cellulose acts as a dietary fibre. Our products improve the texture and sensation in the mouth; it also makes products like soft ice-cream creamier and fluffier.

Industrial products: Making tyre-cord in high performance tyres for sports cars because their products are highly heat resistant.



BSC's state-of-the-art mill in Camaçari of Brazil



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BUILDING BLOCKS OF A SOLID PARTNERSHIP

Keppel Offshore & Marine (Keppel O&M) has delivered some 20 major projects for Brazil and has been significantly increasing the local content in its projects. The latest delivery comes in the form of the P-56, the first Floating Production Unit (FPU) completely built in Brazil.

The P-56 FPU was christened on 3 June 2011 at Keppel's BrasFELS shipyard by Brazil's Congresswoman Luiza Erundina in the presence of Brazilian President Dilma Rouseff. The FPU was delivered to Petrobras Netherlands BV (PNBV) on time and within budget.

With a displacement of 50,000 tonnes, this massive FPU, one of the world's largest, measures 125 metres long, 110 metres wide, and 137 metres high.

At the ceremony, Brazilian President Rouseff noted: "We have proved that it is possible to build rigs, platforms and equipment for offshore explorations in Brazil. We shall count on the partnership of companies, as it is the case of these companies that come from far away such as this company Keppel FELS that comes from Singapore. We can count on them. They know that, if they come to Brazil, they will have the guarantee of a demand from Petrobras."

Also witnessing the historic milestone were the Governor of Rio de Janeiro, Mr Sérgio Cabral; Petrobras President Mr José Sergio Gabrielli; management from Keppel O&M; and over 8,000 Brazilian shipyard workers.

Mr Choo Chiau Beng, Chairman of Keppel O&M and non-resident Ambassador of Singapore to Brazil said, "P-56 is a shining example of the technology expertise and execution

capabilities built up by BrasFELS and Brazil's offshore and marine industry. This achievement has been built up incrementally through previous projects such as the P-52 and P-51 FPU's. Today, we have turned vision into reality in establishing Brazil as a centre for world-class shipbuilding, with the first rig built entirely in Brazil.

"We are proud to be able to support Brazil and Petrobras as they grow their fleet of highly capable production units. Through our near-market/near-customer strategy, Keppel remains committed to Brazil and her comprehensive oil and gas development program to increase output from Brazilian oil fields with significant local content."

P-56 is capable of processing and treating 170,000 barrels of liquids and 100,000 barrels of 16° API oil, six million cubic meters of natural gas, and of injecting some 280,000 barrels of water in the reservoir. P-56 will be positioned at depths of 1,670 metres off the Marlim Sul field in the Campos basin.

P-56 is another significant milestone in a series of firsts achieved by Keppel in Brazil since its BrasFELS yard was established in 2000. Notably, BrasFELS carried out the first ever in-country FPSO conversion of P-48 and delivered the P-52, the first project for which Petrobras imposed a minimum 60% local content requirement.

Mr Choo added: "We have a longstanding partnership with Brazil, having delivered 19 major projects since

1994 for the country, five of which were completed in BrasFELS. Over the years, we have been equipping BrasFELS and training our workers to take on more sophisticated jobs. We are committed to continue deepening our roots here and becoming the choice provider of solutions to the Brazilian market.

"One of the most comprehensive offshore and marine facilities in Latin America, BrasFELS has an established track record that Petrobras and our customers can rely on to provide local content and support Brazil's requirements as a net oil exporter."

Three Decades

Geographical barriers are no obstacle to Singapore's Keppel Offshore & Marine (Keppel O&M), which has literally journeyed to the other side of the globe to be near its market and customers in Brazil.

The company's dealings with Brazil date back to the 1980s when it undertook various vessel repair jobs from Petrobras. Three decades later, Keppel has achieved tremendous milestones and established important and lasting ties with Brazil and its people.

Offshore Synergy

In 1994, Keppel expanded its support to Petrobras. Working with Tenenge, it completed its first Floating Production



Unit (FPU) for the Brazilian energy company.

The establishment of Keppel FELS Brasil in Rio de Janeiro and its BrasFELS yard in Angra dos Reis in 2000 played a critical role in the revival of the local offshore and marine industry. An early mover into the country, Keppel has since contributed strongly to the country's track record for offshore and marine construction and conversion.

In the years that followed, Keppel went on to achieve many firsts for the Brazilian offshore industry, including the construction of some of the world's largest FPUs, P-52 and P-51, for Petrobras. P-52 was the first project on which Petrobras had imposed a minimum 60% local content requirement. P-51, an identical sister unit, was later built almost entirely in Brazil by Keppel.

Continuing the momentum of its repeated successes, Keppel FELS Brasil secured almost US\$800 million worth of contracts to upgrade and repair two of Noble Corporation's Brazil-based drillships. When completed, the drillships will be deployed off Brazil's shoreline to meet the requirements of Petrobras's extensive drilling plans.

Shortly thereafter, Keppel's equal joint venture with J. Ray McDermott, Inc., FloaTEC Singapore, won the contract from Petrobras and Chevron to build and operate the US\$1 billion P-61 Tension Leg

Wellhead Platform (TLWP) for the Papa-Terra field in Brazil's Campos Basin.

The win-win relationship between Keppel and Petrobras has also been extended to the latter's appointed offshore operators. Over in Singapore, Keppel FELS has delivered two of its proprietary DSSTM 38 semi-submersible rigs for trend-setting Brazilian drilling contractor group Queiroz Galvão Óleo e Gás (QGOG). Both units have been chartered to drill offshore Brazil for Petrobras.

Preferred Marine Partner

On the marine front, Keppel has long established a strong track record for fast-track conversions of FPSOs and continues to be entrusted with several repeat conversion projects from its customers for Brazil.

Back in 2001, BrasFELS undertook the conversion of FPSO P-48 for Halliburton Produtos. The first FPSO to be converted in Brazil, its successful delivery was crucial in anchoring Petrobras' confidence in the capabilities of Keppel's local yard.

The Group's yards around the world have since undertaken more than a dozen major and repeat conversion projects that support Brazil and Petrobras' oil and gas activities. These include 11 FPSOs, two Floating Storage Re-gasification Units (FSRUs), as well

as the conversion of tankers to shuttle tankers and a cement carrier.

Leveraging the synergies of its global network, Keppel's yards deliver seamlessly integrated services and solutions across continents to the doorsteps of its customers and markets.

In February 2010, after a successful pre-conversion at Singapore's Keppel Shipyard, FPSO P-57 left BrasFELS yard to undergo the remaining conversion, which includes installation and integration of its topsides. FPSO P-57 was delivered on 7 October.

Keppel Shipyard's ongoing projects for Brazil include the conversion of FPSO P-58, FPSO OSX-1, and FPSO Cidade De Paraty.

Shipbuilder of Choice

Fortifying its Near-Market, Near-Customer strategy, Keppel acquired a shipbuilding yard in Santa Catarina in April 2010. Known as Keppel Singmarine Brasil, the new facility is expected to be operational by the second half of 2011 and will bring the Group's specialised shipbuilding expertise and proprietary technology to the doorsteps of Brazil's offshore field development market to help satisfy the demand for robust support vessels.

At full capacity, the yard is estimated to be able to complete an average



Growing People Power



of eight vessels a year. It will also be equipped to undertake the fabrication of offshore modules, which will be an added advantage for Keppel to support the execution of major projects at the BrasFELS yard.

"Our latest acquisition reinforces Keppel O&M's Near Market, Near Customer strategy and complements our BrasFELS yard in Angra dos Reis

in offering a slew of comprehensive solutions for Brazil's offshore oil and gas sector.

"Coupled with our experience and in-depth understanding of the Brazilian market, I am confident that Keppel O&M has a compelling proposition for drillers and fleet owners in the country," said Mr Chow Yew Yuen, Managing Director of Keppel O&M.

Through a sustained transfer of expertise, technology and systems from Keppel's Singaporean yards to Brazil, BrasFELS has become the most comprehensive offshore and marine facility in Latin America and plays a key role in helping to meet the nation's aspirations for greater local content.

"Our commitment to our workforce includes a comprehensive training and development programme such as our Trained Engineers programme. We have also set up a technical school in the yard to develop the skills of our workforce," he said.

As BrasFELS builds up its capabilities and expertise, its people are the key to its success. It is with this in mind that Pedro Pereira, Head of Human Resources, has mapped out comprehensive career paths for employees. He said, "We are continuously developing our workforce to improve performance and productivity. We have several tiers of training which includes leadership programmes as well as a technical workshop to improve the skills of our workforce. Our aim is to create a skilled and motivated workforce so that the yard is able to increase efficiency, reduce safety incidents, and take on more complex jobs."

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VALE: A BRAZILIAN GIANT

TEXT: VALE

Present in 38 countries, Vale is the world's second largest mining company and one of the 25 largest publicly traded companies in the world. Further, according to the Boston Consulting Group, one of the world's leading consultancy firms, Vale was chosen as one of the top 25 sustainable value creators in the globe, based on its extraordinary performance over the last 10 years.

Its mission is to transform mineral resources into prosperity and sustainable development. Vale is the world's largest producer of iron ore and iron ore pellets, key raw materials for steelmaking, and the world's second largest producer of nickel, vital in the production of stainless steel and metal alloys employed in the production of aircraft, autos, mining and energy equipment, mobile phones, batteries, special batteries for hybrid electric vehicles and several other products.

Vale also produces manganese, ferroalloys, thermal and coking coal, copper, cobalt, platinum group metals, and fertilizer nutrients, important raw materials for the global industrial and food production industries.

The Company's History

Vale was originally set up by the Brazilian federal government on 1 June 1942, with its operations restricted to Minas Gerais state. In its very first year, it produced 40,000 tons of iron ore. As impressive as that might sound, it is equivalent to what Vale currently ships per hour.

Vale remained a state-owned and run company for the next half century. It was privatized on 6 May 1997. In that year, it could show a net profit of US\$350 million, with a market value of US\$10.5 billion. It also had a core of 11,000 direct employees at that time. While still headquartered in Brazil, today Vale employs more than 132,000 people across the planet.

Growth Strategy

Vale's main goal is to maximize shareholder value. Today, the company is extremely well positioned to benefit from the strong long-term fundamentals of minerals and metals, given Vale's world-class, long-life and low cost assets; a wealth of growth options in various segments of the metals and mining industry supplied by an exciting project pipeline and a global multi-commodity mineral exploration program; a long and successful track record in project development; as well as proven discipline in capital allocation and financial strength.

The implementation over the near future of Vale's investment plans, anchored on Vale's values and extensive competitive

advantages, is expected to create significant shareholder value across business cycles and multiple opportunities for economic and social mobility for the communities where we develop Vale's operations.

Prime Business Areas

Vale's main business areas involve the sectors of mining (including ferrous metals such as iron ore and pellets, manganese and ferro-alloys and non-ferrous minerals such as nickel and copper); logistics (railways, port terminals, coastal navigation and logistical solutions); energy (involving nine hydroelectric power plants); fertilizers (including potash, phosphate, nitrogen and others); and coal, including both thermal and metallurgical coal.

Among its prime mining activities are major nickel operations conducted in Canada, Indonesia and New Caledonia, along with company-owned and operated nickel refineries in the United Kingdom, Japan, Taiwan, South Korea and China. In 2006, Vale acquired Inco, thereby making Vale the world's second largest nickel producer.

They are also involved in Guinea, where Vale is implementing a world-class iron ore project in Simandou - a forested region in the country's south long passed over by major investors - thus paving the way to realize the enormous potential this mineral richness poses for Guinea's long-term development.

Some of Vale's major copper projects include the Salobo copper mine and the Konkola North in Zambia.



Fertilizers

As the world's population tops seven billion and continues to rise, humanity's need for more food also rises. Indeed, rapid per capita income growth of the emerging economies creates a demand for more foodstuffs, which ultimately boost the demand for crop nutrients, i.e. fertilizers.

Emerging Asia and Brazil are the main sources of continued global demand growth for fertilizers. Brazil itself is an agricultural powerhouse with high growth potential, making Vale's homegrown market for fertilizers a winning proposition for all involved.

Currently, Vale operates the only potash mine in Brazil: Taquari-Vassouras in the state of Sergipe, with a production capacity of 850,000 tons annually. In 2010, Vale acquired fertilizer assets in Brazil. Future development in this area looks very bright.

Social & Environmental Commitments

For Vale, social and environmental responsibility is not just a side interest, but a strategic commitment. For instance, in 2011, total social and environmental investments are expected to reach US\$ 1,194 billion.

Vale demonstrates its commitment to social responsibility all over the world in various ways, beginning with its commitment to hire and train local workforce in all of its places of operations.

Social Investment Activities

Fundação Vale, the company's social institution, works in communities where the company operates in order to contribute to integrated economic, environmental and social development, strengthening social capital and respecting local cultural identity. Fundação Vale works in three key areas: infrastructure, public management, and human and economic development.

Vale also runs Action in Education (Ação Educação), a program focused on improving public management of education



by assisting teachers and school principals. As one sign of its success, by 2010, 1,500 educators in 66 municipalities in the states of Maranhão, Pará, Sergipe, Espírito Santo and Minas Gerais benefited. As the follow-on effect, about 150,000 students benefited indirectly.

The company also runs a group, Vale Literacy (Vale Alfabetizar), which contributes to structuring education for young people and adults, training literacy teachers, and promoting a constant flow of new students into the classrooms. In 2010, 8,166 students in 35 municipalities in Maranhão, Pará, Minas Gerais and Espírito Santo benefited from these programs.

And these are only two of a roster of programs Vale runs to aid young people and adults as students, citizens and partners in making a better Brazil and, from there, a better world.

Environment

In the third quarter of 2011 alone, Vale invested US\$293.5 million in environmental protection and conservation.

As a result, it is now recognized as the world's first mining company to have a 100% balanced ratio between impacted areas and recovering areas. Further, among the 500 biggest companies listed on the New York Stock Exchange, it is the top-rated mining company in terms of carbon emissions per revenue generated.

Vale protects approximately 10,602 sq km of natural areas, including sites it owns, leased areas, and official conservation units protected in partnership with local governments. The areas protected by Vale include regions in the Amazon Rainforest, Boreal Forests, Atlantic Forest and Wallacea, as well as areas in New Caledonia and properties located in the transition region between the Atlantic Forest and Cerrado.

Corporate Social Responsibility

All of Vale's activities are guided by a management policy of transparency, respect for shareholders' rights, protection of the environment, employee development, and improving the quality of life in the communities in which they operate.

Through Vale Foundation, Vale maintains social programs centered on development that sustains the regions where it operates, oriented at all times by a profound respect for local values and customs.

Transparency & Corporate Governance

Each fiscal quarter Vale reports financial results in accordance with US GAAP and hosts a conference call and webcast in English to review these results. As a US-listed company, Vale complies with all applicable SEC regulations.



Embraer

GIVING WINGS TO VISIONS AND DREAMS

TEXT: EMBRAER

The life and times of 42-year old, Brazil-born global aerospace corporation Embraer is – in the words of Brian Dickinson, vocalist for Heavy Metal band Iron Maiden and a part-time pilot – something to “be very proud (to be a part) of...” This comment reflects the success and achievements that great ideas, sound engineering, a penchant for innovation, ambition, a little bit of luck, and hard work have paid off for this determined player, which is today a world leader in the manufacture of commercial aircraft with up to 120-seats.

From the earliest days of the development of the Ipanema agricultural-use propeller aircraft, the introduction of the EMB 145 family of jets – which changed the face of regional aviation and Embraer's fortunes – through the privatization of the company in 1994 and the launch of the E-Jets family in 2001, the company has proven itself to be a true pioneer, innovator and survivor.

At the biannual Paris Airshow in July of 2011, Embraer had cause for celebration: 1,000 E-Jets orders as well as the adoption of one of the world's most successful commercial aircraft products by over 60 airlines in more than 40 countries – and that in the span of just seven years. As a family of jets with capacities of between 70 to 120 seats, Embraer's E-Jets fill a niche segment in the market and is generally considered a game-changing aircraft that has

helped propel Embraer to international prominence.

Knowing just when to change, innovate, adapt and deliver results is a cornerstone of Embraer's success, and the period extending from the last months of 2010 through the beginning of 2011 may just prove to be another significant period of evolution in the 42-year history of this young yet truly remarkable global Brazilian company.

Evolution and New Beginnings

Like a savvy businessman who knows when to move with the times, in late 2010, the company took decisions that saw it shifting from a single focus on the aerospace industry to a broader spectrum.

Firstly, the company changed its name from Empresa Brasileira de Aeronáutica S.A. ('EMBRAER' being the acronym) to Embraer S.A., indicating a strategic expansion of the company's corporate objective – the businesses in which the company should be involved – and potentially opening new doors for growth and building its future.

Secondly, and connected to the seemingly simple change in name, Embraer

created Embraer Defense and Security. Effective 1 January 2011, this subsidiary has been building on the foundations of its predecessor, the former defense aviation business of Embraer. The creation of this linked (but self-directed) entity is meant to provide it the necessary autonomy and agility to consolidate its position in the defense and security arena and capitalize on opportunities both within Brazil, given its growing relevance on the global geopolitical scene, and globally.

The newly established company has swiftly set about extending its reach, having purchased significant stakes and established strategic partnerships with related organizations that it is banking on to give it a robust foothold in the defense and security sphere. For example, the newly created company has acquired a 64.7 percent stake in the radar division of OrbiSat da Amazônia S.A., a Brazilian corporation that designs state-of-the-art technology that can be applied to air, sea and land remote sensors and aerial surveillance.

It has also entered into a partnership with Atech Negócios em Tecnologias S.A. so as to increase the capacity of both companies to develop products and services in the area of command, control, computer, communications, and intelligence (C4I) systems, which is a core business line for the company.

Its latest partnership with AEL Sistemas – a subsidiary of Israel's Elbit Systems Ltd – will focus on the unmanned aerial systems (UAS) market. All these strategic moves are aimed at



Embraer Defense & Security present its full line of products at LAAD 2011

broadening the capability and reach of the company in fields relating to defense and security.

In a more recent move, to indicate its growing international reach, Embraer's new president for its Executive Aviation business will now be based out of the United States of America, where the company recently completed the building of its first non-Brazil-based assembly facility for the award-winning Phenom 100 and Phenom 300 business jets in the city of Melbourne.

In another 'first', Embraer also announced that its assembly facility in Harbin, China would be converted to a Legacy 600 executive jet assembly plant.

These moves augment the steps taken by the division to become a major player in the world of business aviation, a goal it set itself in 2005 upon the formalization of the unit. Incidentally, this business division of Embraer celebrates its 10th anniversary in 2011, having been conceived in 2000.

Ten years on, the company has expanded its portfolio of products to offer a suite of seven executive jets, addressing each segment of the market, from entry level to ultra-large. In 2010, the company also celebrated a spike of 19 percent in market share, indicating that world-wide, almost one in every five executive jets delivered that year was an Embraer executive jet. This was likely propelled by the fact that the company's award-winning Phenom 100 entry-level executive jet was the most delivered executive jet of the year.

Asia Fuels the Growth

In Asia, all roads seem to point to greener pastures. Projections by Embraer's Executive Jets division for Asia's share of the global executive aviation pie stand at 15% of future deliveries within the next 10 years. With only four percent of the current world fleet



The EMBRAER 190 envisioned in Sriwijaya Air's colors

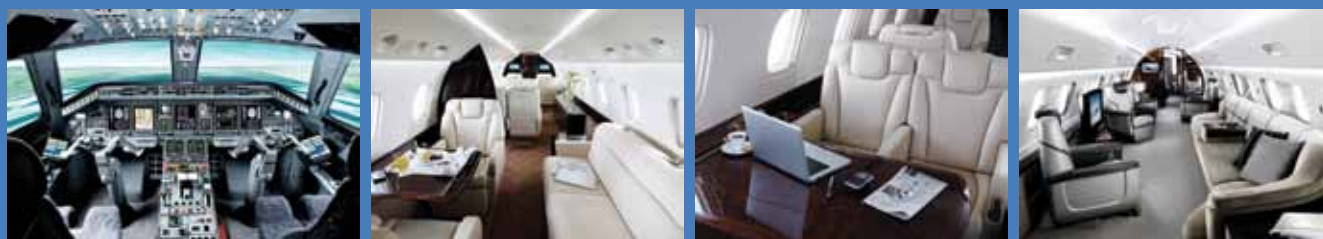
The Phenom 100 will be assembled at the company's new facility in Melbourne, U.S.A

of executive jets (all brands) based in Asia today, this expected jump in numbers is a clear indication of the positive appetite – the means and willingness – of Asian customers for executive jets.

Naturally, the company is making tremendous investments to ensure that it is a significant player in this lucrative field. Embraer's Executive jets team has shored up its marketing, sales and customer support efforts for Asia. Since the establishment of a dedicated customer support team to look after the needs and wants of its executive jet customers as well as prospects, in 2010, two more authorized service centers – in India and Australia – have been announced, with in-market technical representatives hired and based in those markets. Authorized sales representatives have also been appointed in the Philippines and Indonesia, to assist the core regional team based in Singapore, seek and secure prospects and new sales.

The pursuit of new orders for Embraer's line of E-Jets continues, with the company having announced the intention by private Indonesian airline Sriwijaya Air to purchase up to 20 EMBRAER 190 jets. This order would be the first foray of Embraer's E-Jets into Southeast Asia, extending its reach beyond its long presence in Australia, where Virgin Australia operate the EMBRAER 190; in Taiwan, where Mandarin Airlines also has a fleet of EMBRAER 190's; and Japan, where there are over 15 EMBRAER 170's and EMBRAER 175 jets in operation.

According to Embraer's annual market forecast for commercial jets in the next 20 years, delivered in the middle of each year with revisions, Embraer anticipates that world air transport demand will increase more than 2.7 times until 2030, reaching 13 trillion revenue passenger kilometers (RPK), with an average annual



The cockpit & interior of the Legacy 650 executive jet by Embraer which, like all Embraer executive jets, invites passengers to work and play in a 'home away from home'.



The interior of the ultra-large Lineage 1000 executive jet by Embraer

growth of 5.2% supported by 3.2% annual GDP growth. Moreover, emerging markets will lead growth in air transport demand. Over the next 20 years, China is expected to be the fastest-growing market, with an average annual RPK growth rate of 7.5%, followed by Latin America with 7.2%, the Middle East with 6.9%, and Asia Pacific with 6.1%.

Paulo Cesar de Souza e Silva, the President of Embraer's Commercial Aviation business said: *"All eyes are on airlines in Latin America, the Middle East and Asia as they discover the potential of regional flying to build their networks, determine the appropriate sizes for their fleets with smaller gauge equipment, and achieve higher levels of efficiency. Today, a decade after Embraer launched its E-Jets family, the world is still discovering new ways to fly."*

One significant group of people who will soon learn a new way to fly is the Indonesian Air Force. In 2010, they signed an agreement for eight Super Tucano light attack turboprop aircraft, including ground support stations and an integrated logistics package. Deliveries are expected

to begin in 2012. The first customers of this airplane in Southeast Asia, they join the air forces and/or armies of Thailand, India and Pakistan in operating Embraer aircraft for official duties.

Incidentally, Embraer's relationship with India grows from strength to strength. For instance, in February of 2011, Embraer presented the first of three Airborne Early Warning and Control (AEW&C) platforms to representatives of the Indian Air Force in a ceremony held in Brazil. This delivery is a significant milestone in a strategic partnership forged by Embraer with the Indian government. Based on the proven Embraer ERJ 145 regional jet, the aircraft features an in-flight refueling system, SATCOM capability, a significant increase in electrical and cooling capacities, and a comprehensive set of aerodynamic and structural changes. These improvements will allow the installation of the advanced electronic systems currently being developed by India's Defence Research & Development Organisation (DRDO) under CABS (Centre for Airborne Systems) coordination.



Representatives from Embraer Defense and Security and the Indian government toast the presentation of the first of three AEW&C platforms in February



Embraer's Super Tucano light attack aircraft will soon fly the colors of the Indonesian Air Force

About Embraer

'Born' in the city of São José dos Campos, Brazil (where it still maintains a home base), Embraer is today the world's largest manufacturer of commercial jets up to 120 seats, as well as one of Brazil's leading exporters. The company – founded in 1969 – designs, develops, manufactures and sells aircraft and systems for commercial aviation and executive aviation, along with defense and security segments. It also provides after-sales support and services to customers worldwide.

Embraer has also spread its wings worldwide and today maintains offices, facilities and operations in every major region in the world, including North America, Europe, the Middle East and Asia. In Asia, it maintains regional headquarters in Beijing, China (which looks after all business pursuits in the greater China market) and Singapore, which is responsible for the company's activities in the rest of Asia Pacific.

As of 30 June 2011, Embraer had a firm order backlog totaling US\$15.8 billion and a global workforce of 17,194 employees.



First picture: Embraer employees in discussion; second to fourth pictures: Embraer's spare parts and quality control activities

Commitment to our Community

As a key member of Brazilian industry, Embraer has always maintained a sense of responsibility towards its community and also the world around it. Whether by improving its overall efficiency and environmental friendliness of its airplanes, as well as the processes by which the company's operations are conducted; contributing to the advancement of engineering education in Brazil; or physically enhancing the environment in which it operates, the company has embarked on programs designed for continuity and lasting impact.

The beginnings of this consciousness can be seen in the 2003 conversion of Embraer's Ipanema airplane – developed for agricultural use in 1970, barely a year after the company was established – to become the world's first ethanol-fueled airplane. The Ipanema program celebrated its 40th year in 2010, its 1,000th aircraft delivery in 2005, and is still going strong today.

In its typical pioneering fashion, in 2001, the company founded the Embraer Institute for Education and Research, designed to focus on initiatives that contribute to the process of social inclusion through education. The two main areas it focuses activity in are educational projects, targeting students in the public school network within Brazil, and the improvement of management processes in civil society organizations and/or NGOs and public schools.

In regard to the former, Embraer invested in the establishment of the Engenheiro Juarez de Siqueira Britto Wanderley school in 2002. Focused on innovation and committed to discussing

and improving the quality of education, the school provides students with a high-school education with a comprehensive view of global contexts, enabling them to get access to higher education institutions and empowering them to become social protagonists of their society's evolution. In 2012, the school will celebrate its 10th year in operation.

Taking it a step further, Embraer announced in late 2009 a Memorandum of Understanding with General Electric, Azul Airlines (of Brazil), and Amyris to evaluate the technical and sustainability aspects of Amyris' No Compromise™ renewable jet fuel. The immediate goal was to conduct a demo flight by early 2012 of an Embraer E-Jet using GE engines and belonging to Azul Linhas Aéreas – which took place in September of 2011. The series of test flights (with an EMBRAER 170 jet) conducted in 2011 was an attempt to benchmark the operational characteristics of the airplane and its GE CF34-8E engines when powered by HEFA (Hydro-processed Esters and Fatty Acids) fuel under a broad range of unique flight conditions. The flights involved powering one of the two GE engines with the maximum ASTM permissible mix of 50% HEFA (derived from camelina) with Jet-A.

The ultimate goal of the initiative is to accelerate the introduction of a renewable jet fuel that could significantly lower greenhouse gas emissions and provide a long-term sustainable alternative to petroleum-derived jet fuel.

In July of 2011, Embraer also announced the joint funding, with the Boeing Company and the Inter-

American Development Bank (IDB), of a sustainability analysis of producing renewable jet fuel sourced from Brazilian sugarcane. The groundbreaking study will evaluate environmental and market conditions associated with the use of renewable jet fuel produced by Amyris. The World Wildlife Fund (WWF) is to serve as an independent reviewer and advisor.

Also in 2011, Embraer was selected for the second consecutive year as a member of the Dow Jones Sustainability Index (DJSI). In 2009, it was named for the first time as a Sector Mover, which is the rating given to companies that gain the highest number of positions among their peers. The following year, Embraer joined the Index by gaining the Gold Class rating, ranking second among companies in the sector. For the 2011/2012 listing, Embraer achieved the top spot in the aerospace and defense sector, which has 30 eligible companies worldwide.

Because of its continuing concern for the environment, Embraer from time to time sets up and documents procedures and plans for monitoring and measuring the main aspects of the Company's operations and activities that may have a significant impact on the environment. In addition, we frequently undertake other procedures and devise plans to improve the quality of life at work and lessen the environmental impact of these activities.

For more information about Embraer's programs, initiatives and activities in the area of environmental responsibility and management, please visit:

<http://www.embraer.com/en-US/amb-responsability/Pages/Home.aspx>.

Embraer is both proud and privileged to be a part of the dynamic growth and development in Asia. The region offers an abundance of opportunities and we hope to collaborate with the 'movers and shapers' of the aviation industry in the region, to contribute to its continued development. Since the arrival of the first EMB 110 Bandeirante airplane in Australia in 1978, we have been evolving our business in Asia Pacific space with its robust growth – setting up our regional corporate headquarters in Singapore in 2000, establishing dedicated marketing, sales and customer support teams and networks for our Commercial and Executive aviation businesses, as well increasing the presence of our defense & security business in the region. We now look forward to continue enhancing the longstanding relationship we have with the region.

Mr. Ricardo Pesce
Managing Director
Embraer Asia Pacific



BRF

ONE OF THE LARGEST FOOD COMPANIES IN THE WORLD

If you're a consumer of chicken, beef or pork in this region, you're probably already a customer of Brazilian food giant BRF. Here we present a quick overview of this important and ever-growing provider of quality foodstuffs.



The BRF company is the result of a 2011 merger between Sadia and Perdigão, previously the two largest Brazilian food companies.

With the amalgamation of the two companies, BRF became a leader in the global production of proteins, with a nine percent share of international trade for the sector and becoming the largest exporter of poultry. In 2010, the company was ranked the third largest exporter in Brazil, according to Ministry of Development, Industry and Foreign Trade statistics. The company is also one of the leading milk collectors and processors in Brazil.

In 2010, it sold 5.7 million tons of product and reported net sales of 22.7 billion Reais (or Reals), 59.6% of this to the domestic market and 40.4% to the export market.



As a publicly held company, in 2010, it celebrated 30 years of listing of its shares on the São Paulo Stock Exchange (BM&FBovespaBRFS3). For 10 years now, the company's securities have also been traded as Level III ADRs on the New York Stock Exchange (NYSE-BRFs). For the sixth consecutive year, BRF was selected as a component of the Corporate Sustainability Stock Index (ISE) – recognition of the company's commitment to sustainable growth.



BRF in Numbers

- ❖ The largest poultry exporter in the world
- ❖ Second largest meat exporter in the world
- ❖ Responsible for nine percent of the global protein trade
- ❖ 9.2 billion Reais (Reals) in exports in 2010
- ❖ Present in 140 countries
- ❖ 4.8 million tons of annual food production
- ❖ 63 unit plants
- ❖ 345,000 direct and indirect jobs all over the world
- ❖ 120,000 employees
- ❖ 50,000 shareholders
- ❖ 3,000 products with strong brands
- ❖ Most readily identified brand in Middle East
- ❖ Most readily identified brand in Russia





BRF Singapore Office team members.

Reforestation

The areas involved consist of pinus and eucalyptus, the wood from which is used to generate steam at the industrial units in substitution for fossil fuels, a strategy which diminishes the impact of greenhouse gas emissions on the environment.

Gas Emissions

This is one of the company's most emblematic sustainability projects, combining social, economic and environmental projects. BRF is developing a structured program for reducing greenhouse gas emissions – to be expanded to the entire hog supply chain – by supporting the construction of biodigestors on the properties of the integrated out-growers. It was the first project of a food company to obtain United Nations Organization registration, adopting the Programme of Activities methodology for the trading of carbon credits.

Effluents

All BRF's industrial units have Effluent Treatment Plants (ETPs). Water is returned to the environment according to parameters required by the legislation and in conditions where it can be reused and absorbed without causing damage to nature. As a result, effluent volume fell by 1.3% year-on-year.

Waste

In 2010, only 3.86% of all BRF's waste was discharged into landfills. Only a small part of the waste is processed internally in accordance with current legislation. The rest is sent for recycling or external processing through third parties. In October 2010, BRF signed a partnership agreement with TerraCycle, a global leader in the collection and reuse of post-consumption waste, with the objective of engaging consumers in a campaign to reuse frozen food product cartridges and margarine tubs.

Sustainability

BRF is continually investing in environmental management as part of its commitment to sustainability.

Investments in 2010 amounted to 144.1 million Reais, a year-on-year increase of 29%. The majority of these resources were applied in disposal treatment of waste, reforestation and mitigation of environmental impacts. The company adopts measures for the preservation of natural resources, the reduction of greenhouse gases, energy, biodiversity, recycling and environmental education. These actions permeate the entire operation and the communities where the production units are sited.

Water Consumption

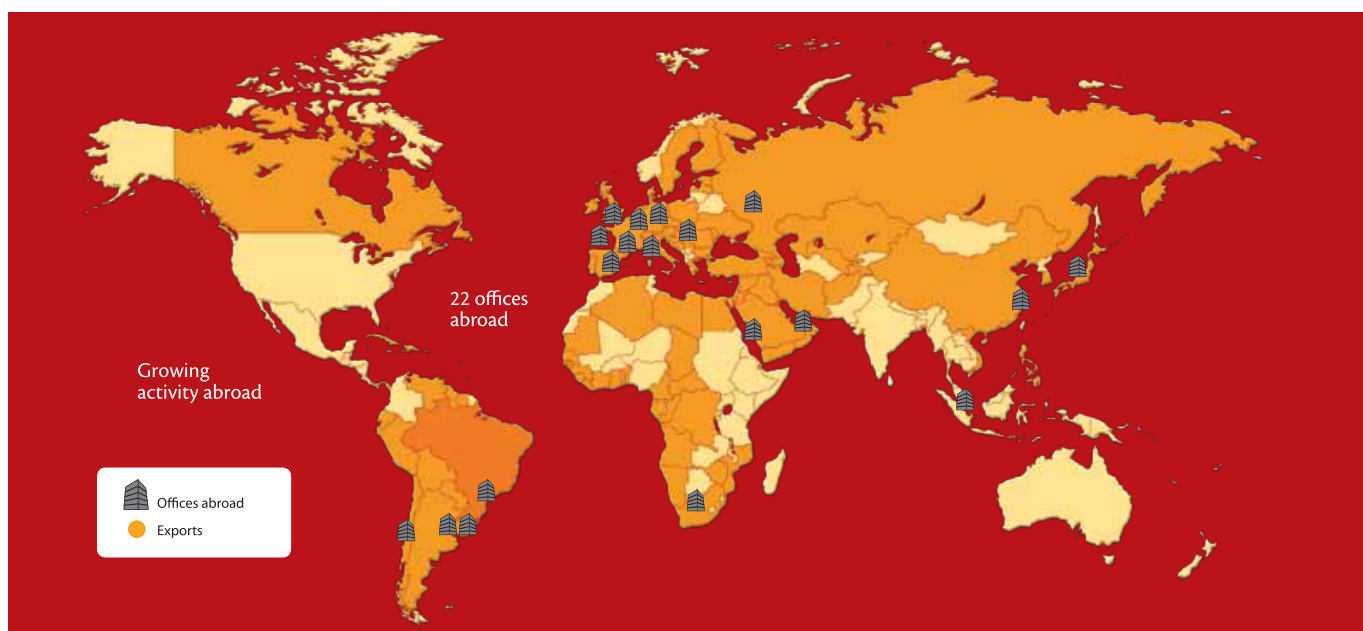
BRF treats the rational use of water as an absolute priority for the investments it makes in technologies and environmental management processes. In 2010, the reuse ratio stood at 20.4%, evidently close to stable in relation to 2009 (20.2%). However, during that same year, there was an increase of six percent in production, implying an even greater level of efficiency in the use of water.

Energy Consumption

To ensure better natural resources management, BRF set up a working team to diagnose and identify opportunities for increasing energy efficiency of both equipment and processes. Based on their studies, plans were prepared for each industrial unit and are evidenced in 420 actions of either an operational or investment nature. As a result of this work, BRF was able to record a saving of 341,496 GJ of electricity in 2010 compared with the preceding year, a reduction of 4.78% in total indirect energy consumption. During the year, 94.89% of all energy consumed by the company came from renewable sources.

BRF understands how delicious it is to be present in the best and most exquisite culinary recipes worldwide.





International Project

BRF has been consolidating its bases for implementing the company's internationalization project, diversifying its portfolio, advancing in the value chain, winning over the most demanding customers around the world. BRF brands are already recognized as benchmarks in several important markets.

These foundations which the company has established will provide the bedrock for the Long-Term Strategic Plan, which is focused on organic growth and on selective overseas acquisitions. The project aims to boost the company's global footprint with the gradual and consistent objective of creating shareholder value while mitigating risks and adverse factors and improving results and margin.

The BRF company currently operates 19 overseas commercial offices and has a relationship with more than 5,000 clients in 140 countries.

BRF is not only the leader in poultry and pork meat supply from Brazil to Singapore, but from our office in Singapore, we also cater to countries in Southeast Asia and the wider Pacific region, such as the Philippines, New Caledonia, Timor Leste, Maldives, Vietnam and Bangladesh.

While BRF is exploring all opportunities to respond positively to the protein demand in Southeast Asia, we let the consumers explore the best quality of our tasty range of products. The poultry portfolio varies from whole chicken to all sorts of poultry cuts, along with processed items such as chicken franks. BRF also supplies top quality beef and pork cuts, distributing them to all channels through our good distributor relationship in the country.

BRF'S product portfolio is made up of more than 3,000 items in the following food segments: poultry, pork, beef, processed meats, dairy products, margarines, pastas, frozen dishes and vegetables and other processed products. The company's main brands are:



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BRF Sadia brand poultry cuts product available in Singapore local retail supermarket.



LATEST DEVELOPMENTS ON LEGAL GUIDELINES FOR BUSINESS TRANSACTIONS IN BRAZIL

In the midst of the turmoil of the world economy, with Europe on the verge of a financial crisis and the United States facing repeated economic disruptions, Brazil remains unaffected by these recent developments. In fact, the country is maintaining its financial stability and strengthening its position as a new economic power. The current health of the Brazilian economy can be evidenced by the positive increase in risk rating of the country, according to several credit risk-rating institutions.



Mr. Rodrigo do Val Ferreira
Lawyer and Chief Representative of
Felsberg & Associates, Shanghai Office

With these events as a backdrop, the Brazilian government recently adopted several legal measures in order to avoid the inflow of speculative investments in the country and promote internal growth, directing investments to specific areas of the economy.

Normative Resolution No. 95, from the National Immigration Council, introduced new minimum investment requirements of foreign capital in a Brazilian company for the granting of work permits and permanent visas to foreigners.

Companies wishing to appoint foreigners to be the manager, director or officer of a Brazilian company must now show evidence that its foreign partners have invested in the Brazilian company, in foreign currency:

- ▶ an amount equal to or higher than R\$600,000 (around US\$350,000) per appointed foreigner, instead of US\$200,000, as previously established;
- ▶ an amount equal to or higher than R\$150,000.00 (around US\$90,000) per appointed foreigner, plus creation of at least 10 new jobs within two years of the entry of the foreigner into Brazil with a permanent visa or the incorporation of the Brazilian company. This supplants the previous requirement of US\$50,000 under the same conditions.

It also worth mentioning that restrictions applied to the acquisition and leasing of rural real estate properties by foreign entities or individuals were extended in August 2010 to Brazilian companies controlled by - or with the majority of capital owned by - foreign entities and individuals headquartered or domiciled abroad, thus limiting the foreign participation and investment in the rural sector.



I'm
green

The Plastic IN HARMONY WITH THE ENVIRONMENT

Braskem, one of Brazil's most progressive companies, has put substantial energies and creativity into turning out a wide range of products that contribute significantly to environmental health. Its innovative Green Plastic, accompanied by the "I'm green™" seal, may be just the answer that companies and consumers have been hoping for over the last decade or so.

It would seem that it's no coincidence that the dominant color in the Brazilian flag is green. Over the last 25 years of so, the Brazilian government and a large number of Brazilian companies have taken a lead role in pushing for environmental awareness along with policies and products that help protect the environment.

One of the Brazilian companies that stands out in this effort is Braskem. Braskem has a wide range of activities, but one of its most appealing products is what the company itself calls "the plastic in harmony with nature".

Developing products and finding the right balance between the market's needs and environmental preservation is not an easy task. But there is general consensus worldwide of the importance of finding a better balance for this relationship.

That is precisely what Braskem has achieved by developing and launching onto the market the world's first polyethylene made entirely from renewable resources. The products are made of Green Plastic, a polyethylene made from sugarcane, whose main advantage lies in its production process, which captures up to 2.5 tons of CO₂ per ton of plastic produced.

The environmental benefits of such a renewable raw material were complemented by the technical and processing advantages of polyethylene made from fossil fuels, benefiting the entire plastics chain.

Developed to meet the demands of the global market, the I'm green™ seal was created to identify products that contain Braskem's green plastic in their composition.

Simple and direct in its communication, the seal is available for use by clients with products bearing the seal enjoying added value. The use of the "I'm green™" seal is subject to compliance with specific rules that consider the transparency of the communication and further compliance with international green seal rules.



Braskem

The main objective of these criteria is to create a strong brand identification that seeds credibility with the products' end consumers, while avoiding as much as possible any association of products using Braskem's green plastic with greenwashing practices. (Greenwashing is the unethical practice of making false, misleading or unsubstantiated claims about the environmental benefits about a product, service or company policy.)

Aware that many companies, consumers and nations are increasingly seeking to adopt practices that help reduce the effects of greenhouse gases, the "I'm green™" initiative reinforces Braskem's commitment to create value through sustainable development for the industry's production chain and, ultimately, those concerned clients, consumers and societies.

In 2011, Braskem's green PE received the highest certification from the Belgian company Vinçotte, the leading certifier of products with content of renewable origin. The analysis was based on samples from the HDPE (high density polyethylene) and LLDPE (linear low density polyethylene) families. All grades received four-star certifications, which is the highest quality rating conferred by Vinçotte. Until April 2014, Braskem's green polyethylene will use the seal 'OK Biobased'.

Different Source, Same Performance

In its portfolio of products made from renewable resources, Braskem offers a wide range of HDPE and LLDPE grades to meet the growing demand for more sustainable products. These grades offer a versatile range of applications, especially in the personal care, cleaning, cosmetics, food and automotive industries.

Since it employs the same technical properties and processability as resin made from fossil fuels, the processing of the green plastic does not require any new investments in equipment or technical adjustments. This, of course, represents a very important advantage for the manufacturing industry.

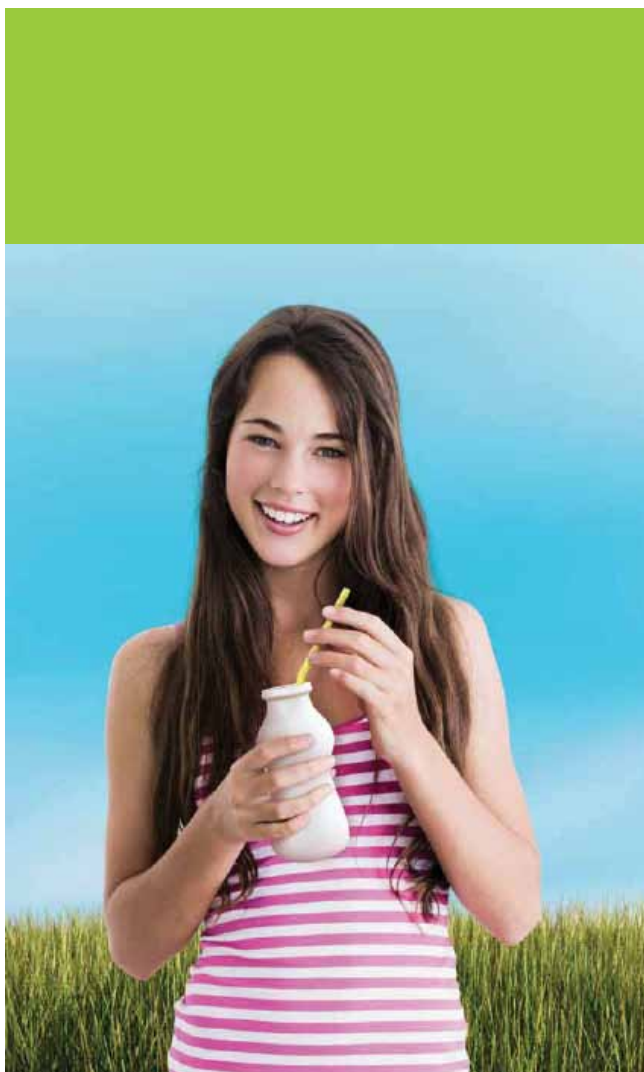
The sustainable balance of green plastic shows that for each ton of green polyethylene produced, 2.5 tons of CO₂ are captured and sequestered. Another advantage is that green plastic is 100% recyclable using already existing processes. Because green polyethylene is a high-value-added material, its ease of recycling is a very important characteristic, as it allows the material to be reused innumerable times. In addition, because green PE is not bio-degradable, the CO₂ captured during the sugarcane cultivation process remains sequestered for the plastic's entire life cycle.

Developed to meet the demands of the global market, the I'm green™ seal was created to identify products that contain Braskem's green plastic in their composition.



Since the announcement of the development in 2007, green polyethylene from 100% renewable source has over the years gained several partners and customers, which contribute to showing the versatility and effectiveness of this biopolymer. Braskem likes to see these business relationships as "innovative and sustainable partnerships" with companies that join Braskem in their concern for the environment and are interested in products that will help them pursue the aims of environmental sustainability.





Other companies which have established key partnerships with Braskem to adopt green plastics in their product range are Estrela, Coca-Cola, Cromex, Danone, Ecover, Emba Lixo, Johnson&Johnson, NobelPak, TetraPak, P&Gm Shiseido and Toyota Tsusho. Quite an impressive list, and it is growing constantly as more and more companies jump on the “friends of the environment” bandwagon.

Let's Do It!

But it's not only big companies that can hop on this bandwagon and make Braskem's initiatives ever more effective. Consumers themselves have a large role to play in the success of Green Plastic. As Jorge Soto, Braskem's Sustainable Development Officer, recently said: “As the world's leading biopolymer producer, Braskem is determined to contribute to sustainable development through innovative solutions. To make further progress in terms of sustainability, however, it is vital to involve the population, and Green Plastic can help with that. Supporting this initiative is therefore totally in line with our objectives.”

To demonstrate the efficacy of this program on a large scale, plastic bags made from renewable raw material were distributed to all those taking part in an introductory event at the end of September 2011 held in Campinas, a major city in São Paulo state.

Braskem's Green Plastic was present in all the garbage bags distributed in the Campinas edition of Limpa Brasil Let's do it!, an initiative uniting thousands of people to clean seven of Brazil's biggest cities. Braskem, the largest producer of thermoplastic resins in the Americas and the global leader in biopolymers, was one of the sponsors of the event. In partnership with Embalixo and Cromex, Braskem provided the Green Plastic bags for the collective drive to clean the city.

Turning To Singapore

Braskem has now set its sights on Singapore, and it could be a boon for the environmental health of the Lion City. For instance, Singapore uses around 2.5 billion plastic bags every year. Yes, that's BILLION, and it works out to something like 1.7 plastic bags every day for every resident of the island.

Singapore's National Environment Agency has for years made strong efforts to get consumers to reduce their use of plastic bags. But careful observation at most check-out counters around the island will show that these admirable efforts have had little effect in changing the hearts and minds of consumers and check-out personnel. In fact, the use of plastic bags seems to be steadily increasing, according to some studies.

One positive way out of this dilemma is to replace existing plastic bags with the Green Plastic bags of a company like Braskem. And it doesn't end with just plastic bags. A whole range of plastic packaging and parts of products can switch to Green Plastic and make a major contribution to the overall health of the planet.

There's wide agreement that there is a significant problem in the reckless use of plastic. Braskem offers a good solution to the problem.





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Singapore Airlines Opens a New Chapter with Regular Flights to Dynamic São Paulo

On 28 March 2011, a ground-breaking flight took off from Singapore's Changi Airport. It was the first Singapore Airlines flight to South America landing in Brazil, São Paulo's Guarulhos International Airport.



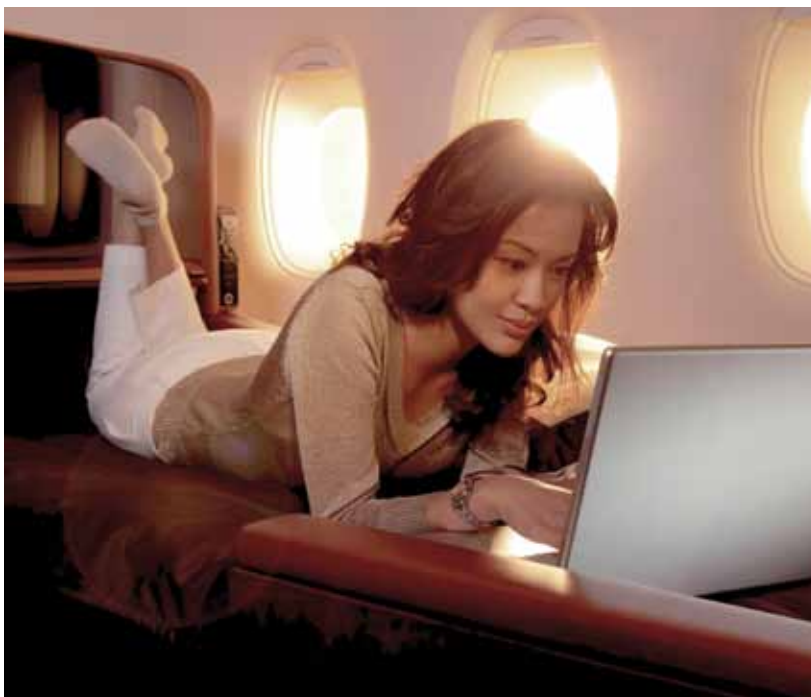
The flight set down in São Paulo shortly before two in the afternoon, local time. On the return leg, flight SQ67 departed São Paulo at roughly 01:45 and touched down in Singapore at about 1:30 p.m. the next day.

São Paulo is not only Singapore Airlines' first destination in South America, but it makes South America the sixth continent in SIA's route network. (For those keeping a tally, there are only seven continents in all.) The new three-times-weekly service further strengthens Singapore Changi Airport's status as a global hub, as Singapore Airlines is now the first to offer direct flights between Singapore and South America.

In celebration of the inaugural flight in March, a pre-departure event was held at Changi Airport for the airline's customers, who not only enjoyed an array of refreshments, but also received a crystal football paperweight as a memento.

In addition, Singapore Airlines was honoured to welcome former Brazil's Ambassador to Singapore, His Excellency Paulo Alberto da Silveira Soares, along with his wife, Mrs Luisa Goyena Soares, as well as Singapore's Non-Resident Ambassador to Brazil, Mr Choo Chiau Beng, as passengers on the inaugural flight.

In remarks made at the inauguration of this service, Singapore Airlines' Executive Vice-President Commercial, Mr Mak Swee Wah, succinctly summed up the great advantages of adding São Paulo at this point in time: "We are pleased to add São Paulo to our growing network of destinations. With such high profile events as the 2014 FIFA World Cup and the 2016 Summer Olympic Games lined up in Brazil, we are confident that travel demand to Brazil will be strong. Similarly, we hope that Brazilians will take the opportunity to visit Singapore and use Changi Airport as a gateway to the Asia-Pacific region," said Mr Mak.



This new route will be serviced by Boeing 777-300ER aircraft, fitted out with SIA's newest cabin products in all three classes. Seats in all classes feature the award-winning KrisWorld inflight entertainment system, with more than 1,000 on-demand options. Other appealing features include a new First Class seat which readily converts into the largest full-flat bed in the sky, a 30-inch-wide Business Class seat, the widest in its class, and the unprecedented comfort and space offered by SIA's all-new Economy Class seats.

Flights will be offered three times per week on a Singapore-Barcelona-São Paulo routing and operate between Barcelona and São Paulo's Guarulhos International Airport under codeshare arrangements with Star Alliance partner Spanair. The codeshare will help facilitate travel from Spanair's network to São Paulo through its Barcelona hub. SIA already adds its code to Spanair domestic flights between Barcelona and Bilbao, Madrid and Palma Mallorca.

A dynamic metropolis, Brazil's largest city is a leading centre for arts and entertainment for Brazil, as well as a key player in the areas of commerce and finance within the region. It is not only the largest city in Brazil, but also the largest city anywhere in the southern hemispheres. It is also home to Brazil's largest and busiest airport, which is one major reason why SIA chose Guarulhos International as its first destination on this vibrant and increasingly important continent.

As Brazil's economic and financial power continues to grow in the future, São Paulo will undoubtedly see its own influence and status grow along with the rest of the nation.

But beyond that, São Paulo and its bustling airport serve as a gateway to other destinations in Brazil and, indeed, throughout Latin America. Those travelling from Southeast Asia for the 2014 World Cup will strongly welcome this new transcontinental link. Likewise for those planning to visit the 2016 Olympics in Rio de Janeiro.

And just mentioning the name Rio conjures up images of some of the world's most popular beaches, such as Copacabana and Ipanema, along with four other, less well-known sun-and-bathing spots. Rio is also famous for its annual Carnival, widely regarded as the best and most exuberant street party in the world. All these attractions are now that much closer with the new Singapore- São Paulo air link. More, Brazil's dynamic capital city, Brasília, is easily accessible via Guarulhos Airport, as are Brazil's celebrated ecotourism spots.

As Singapore Airlines said in a 2010 statement to announce its intention to

launch services to São Paulo: "We are very excited about this new service which will help boost ties between Singapore and Brazil and pave the way for enhanced trade, tourism and travel links between Asia and South America. It will also provide a direct link between Barcelona and São Paulo.

"Singapore Airlines has been eyeing opportunities in the fast-growing South American market for some time. We are pleased to be able to add a sixth continent to our route network and be the only airline offering direct flights between Southeast Asia and Brazil."

Singapore Airlines currently flies daily between Singapore and Barcelona via Milan in Italy. With the new service, three of the flights will operate non-stop between Singapore and Barcelona while four will continue to operate on a Singapore-Milan-Barcelona routing. To ensure that both Barcelona and Milan will continue to be served seven times per week, thrice-weekly non-stop Singapore-Milan services will be introduced.

This leaves only one continent that SIA does not have flights to: Antarctica. They may even add that continent one day, but will probably wait for the Antarcticans to build up their tourist industry.

Customers interested in booking flights and viewing fares for flights to São Paulo should visit

singaporeair.com

Brazil & Thermal Limitec Celebrating Brazil



BY DAVID M. THOMAS, CEO & MANAGING DIRECTOR OF GARDYON & THERMAL LIMITEC

“God must be Brazilian.”

Elated by the discovery of the Tupi oil field, former Brazilian President Luiz Inácio Lula da Silva was quoted as saying this on the Next Energy News website.



Thermal Limitec Pte. Ltd. was incorporated five years ago as a private company, having operated as a division of a successful Singapore-based industrial services company for over forty years. During the five years, Thermal Limitec has transformed and established itself as a trusted specialist turnkey engineering contractor in its field, renowned for its technical ability and reliability. Globally recognised as a leader in the design, development, manufacture and installation of Engineered Thermal Protection Solutions and Technologies, Thermal Limitec supplies these to the Offshore, Refining and Petrochemical Industries on a worldwide basis. Our products are used in the process facilities of FPSOs, Offshore Oil and Gas platforms, Onshore Refineries and Petrochemical plants. Thermal Limitec, a subsidiary of the Gardyon Group, is recognised worldwide and serves many leading oil and gas companies in the industry. Thermal Limitec is also reputed for its Core Capabilities that include Project and Contract Management, Engineering Services and Licensed Manufacturing which offer clients and partners a comprehensive execution plan from inception to commercialisation.



www.thermal-limitec.com

Introduction

A country so beautiful and rich in its culture and people, Brazil is a destination for all to visit. It is a wonderful mishmash of religions, ethnicity, diverse heritages, exciting celebrations and so much more. The pleasures and vibrancy of Brazilian Carnival, festive music, dance and costumes, the breathtaking tropical Amazon rainforest, exciting football culture and of course, its extensive and extremely delectable culinary cuisine and drink, truly leaves one breathless. A harmonious mix of local indigenous traditions and global influences also make Brazil the colourful melting pot nation it is so well known for.

The passion and warmth that one feels from the Brazilian people, also invites visitors to embrace and enjoy everything this amazing country has to offer. All of this serves to contribute to its rapidly developing economy, with global entities entering its market and establishing long-term relationships.

Brazil has also been expanding its overseas investments and is moving into a new era of economic visibility and prominence on the world stage. This has increased its worldwide competitive advantage and many international companies are fast recognizing its investment potential.

Brazil and Thermal Limitec

Over the past decade, the multitude of discoveries of new oil and gas reserves in Brazil has seen the nation make great strides in increasing its total energy production, particularly of oil. These have had significant bearings on current and future exploration and production operations spearheaded by Brazilian oil and gas giant, Petrobras, which paves the way for Brazil as the largest oil and gas producer and wholesale supplier in the country.

Over the years, numerous prolific areas with oil and gas reserves have been confirmed by Petrobras. These include the Barracuda and Caratinga fields in the ultra-deep waters of the Campos Basin; the Tupi, Jupiter and Sugar Loaf fields in the offshore pre-salt basin of Santos; the recent light oil and gas accumulation in the Cretaceous reservoirs of the Espírito Santo basin, as well as the latest newly discovered oil and gas reserves in the Sergipe-Alagoas sedimentary basin.

These oil and gas discoveries have resulted in ambitious and successful oil output, and in turn have invited even more global investors and companies to engage with Brazil. Thermal Limitec is one such company that has recognised this opportunity and embarked upon developing its ties with Brazil. Globally recognised as a leader in Engineered Thermal Protection Solutions and Technologies, Thermal Limitec is able to address the area of fire protection in the oil and gas industry, a fast-growing area of interest for Brazil and South America.

Singapore, as one of the largest centres for the global shipbuilding industry, has allowed Thermal Limitec to engage and develop international networks and relations, further enhancing its global recognition. Supported by these factors, and a deep motivation to go beyond expectations and borders,

Thermal Limitec offers the Brazilian Oil and Gas industry, peace of mind and confidence with its world class service and products.

Future Operations in Brazil

Past successful project collaborations with Petrobras and the recent conclusion of a global agreement with coatings company, International Paint, have motivated Thermal Limitec to set up an office in Brazil. The increasing demands and prospects of fire protection in Brazil and South America, have given rise to the need to have its products and services readily and swiftly available to these markets. Next on Thermal Limitec's agenda will be to consider the viability of discussions of investing in a manufacturing facility in Brazil. Thermal Limitec is eyeing promising locations in Brazil such as Rio de Janeiro, Espírito Santo and São Paulo. Angra dos Reis in Rio de Janeiro offers the largest and best-equipped yard in Latin America – the BrasFELS yard which is owned by Keppel FELS. Espírito Santo offers Estaleiro Jurong Aracruz, a wholly-owned shipyard of Jurong Shipyard, which is strategically located close to the Espírito Santo basin. Finally, the bustling and strategically located industrial area of São Paulo offers readily available markets and resources, facilities and a skilled workforce. By setting up operations in Brazil, Thermal Limitec will be well-positioned to offer its specialist skills and superior products to meet the needs of the Brazilian and South American markets.

Celebrating Friendship

The beauty and passion of its culture and people create an energy that makes Brazil an effervescent country that continues to grow vibrantly. In its promising journey towards progress and development, economic opportunities and potential continue to be abundant and bright. Thermal Limitec celebrates its symbiotic relationship with Brazil, a friendship that is sure to reap long term rewards for both parties.

Celebrating Friendship! Celebrating Brazil!



TAM Airlines: Building into a Global Carrier



TAM Airlines was founded in 1976 with a commitment to satisfying its customers by offering high-quality, differentiated services at competitive prices.

Working from those solid principles and dedication to fulfill such principles, TAM Airlines has since grown to become not only the largest airline company in Brazil, but also Latin America's largest airline. And it doesn't stop there: TAM is currently working towards becoming one of the leading global air carriers.

With over 29,000 employees, the company operates flights to 43 destinations in Brazil. As a result of commercial agreements signed with regional Brazilian companies, TAM serves 92 different Brazilian destinations.

TAM's international operations include flights to 19 destinations: New York, Orlando and Miami in the USA; Paris, London, Milan, Frankfurt, Germany and Madrid in Europe; and in its home continent of South America – two Buenos Aires, Argentina airports (Ezeiza and Aeroparque) along with Santa Cruz de la Sierra (Bolivia), Santiago (Chile), Asunción and Ciudad del Este (Paraguay), Montevideo (Uruguay), Lima (Peru), Caracas (Venezuela) and Bogota (Colombia). TAM also enjoys codeshare agreements that cover another 92 international destinations, including many in Asia.

On October 30, TAM started its daily flight between Mexico City and São Paulo. The operation employs an A330 aircraft, configured for three classes of service: First Class, Business Class and Economy Class. Much of the airlines fleet features various Airbus models, filled out with the best of Boeing's recent planes.



STAR ALLIANCE

On May 13, 2010, TAM proudly reached an important milestone: it completed the process of joining the Star Alliance, the largest global airline partnership, one that represents 27 of the world's leading carriers. The global airline alliance offers worldwide reach, recognition and seamless service to the international traveller. Together, its members operate more than 21,200 daily scheduled flights.

As a Star Alliance member carrier, TAM Airlines shares products and services in 1,185 destinations in the 185 countries where the Alliance currently operates. The list includes final destination check-in, better connections, and the comfort and convenience of more than 990 VIP lounges. Another benefit to the customer is the integration of TAM's own frequent flyer program, Fidelidade, with the Frequent Flyer programs (FFP) of all the other carriers in the Star Alliance.



Always striving to be an innovator and a pacesetter, TAM was the first airline in the Americas to provide mobile phone connectivity on board. This service, known as OnAir, was launched on October 28, 2010 and is currently available to passengers travelling aboard four aircraft operating on Brazilian routes. Using OnAir's service, passengers can make phone calls, send text messages and e-mails, and access the Internet through GPRS networks from their own GSM handsets.

The expectation is that by the beginning of the next year, 31 aircraft that operate domestic flights will be equipped with the onboard connectivity system. As of the second semester of 2012, the service will be expanded to 49 aircraft in TAM's international fleet. On these aircraft, passengers will be able to use notebooks, tablets or other devices compatible with WiFi to access the internet. A total of 80 TAM's fleet will be equipped with OnAir's services over the coming few years.



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TEMASEK IN BRAZIL: A PARTNER OF CHOICE

Despite uncertainties in the global economy currently, Brazil still remains an attractive investment destination for Temasek.

Drawn by the long-term potential of Brazil, Singapore investment firm Temasek set up an office in São Paulo in 2008 to deepen its knowledge of Latin America's largest economy and build relationships with the local business community.

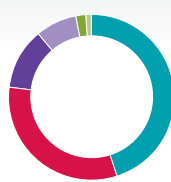
The increase in deal activity, as well as an expanded network of partners and relationships, meant that the Brazil team quickly outgrew its premises -- the Singapore investment company has moved its São Paulo office twice in just three years since it was first established.

One of Temasek's initial investments included a stake in a fund run by GP Investments, a leading private equity player in Brazil. Temasek has also invested in Patria III, a fund run by private equity player Patria Investimentos, and subsequently P2, a specialised infrastructure fund jointly managed by Patria and Promon.

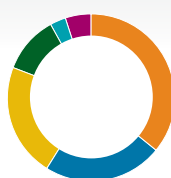
These investments in funds gave Temasek broad exposure to Brazil's many businesses and industries, and helped the firm learn more about the opportunities present there.



“Temasek is uniquely positioned as we have full flexibility when evaluating a deal.”

Portfolio by Geography¹ (%)

	2011	2010 ³
Asia ex-Singapore	45	46
Singapore	32	32
Australia & New Zealand	12	12
North America & Europe	8	8
Africa, Central Asia & the Middle East ²	2	1
Latin America	1	1

Portfolio by Sector¹ (%)

	2011	2010 ³
Financial Services	36	35
Transportation & Industrials	23	23
Telecommunications, Media & Technology	22	24
Life Sciences, Consumer & Real Estate	11	11
Energy & Resources	3	2
Others	5	5

Temasek's portfolio, as on 31 March 2011, is balanced between growth regions and mature economies. It also spans a diverse range of sectors.

Moving to direct investments, Temasek has invested US\$400 million in Odebrecht Oil & Gas, a Brazilian offshore oilfield services company.

Other direct investments include stakes in the US parent of Amyris Brasil, a renewable specialty chemicals company, and BR Properties, a commercial real estate company.

Positioned as a Partner of Choice

Mr. Matheus Villares, Managing Director for Brazil, who now leads a team of 11 people, said the firm's experience in Brazil has been positive.

"Temasek is uniquely positioned as we have full flexibility when evaluating a deal. We can take concentrated and minority positions, invest across a long or short horizon, and consider various deal structures."

This approach is also complemented by the firm's openness to partnering like-minded co-investors to share expertise and opportunities for value creation.

The US\$153 billion firm ended its last financial year with a net cash position in anticipation of opportunities ahead.

Adding to the firm's flexibility is its strong emphasis on corporate governance. As an active investor, Temasek engages its portfolio companies to share strategic perspectives, foster robust governance and encourage a strong culture of co-ownership, excellence and integrity.

That said, the boards and management of its portfolio companies are responsible for their strategies as well as day-to-day

operations and commercial decisions.

"Temasek can also add value to Brazilian and Latin American companies through its extensive network of relationships with various private and state-owned enterprises, governments and regulatory authorities throughout Asia," said Mr. Villares.

Within Asia, Temasek's portfolio includes companies that are well-positioned across key sectors that cater to the fast transforming Asian economies with their burgeoning middle-income populations; those with deep comparative advantages or which are emerging champions that will grow to become tomorrow's multi-national corporations.

Across financial services, these include investments in two of China's top banks, the Bank of China and China Construction Bank; India's ICICI Bank; Indonesia's Danamon; and Singapore's DBS Bank. In addition, Temasek is the largest single shareholder in British bank Standard Chartered, which has a considerable presence across Asia, the Middle East and Africa.

Temasek's transportation portfolio includes award-winning Singapore Airlines, and the world's largest port operator, PSA International. Its industrials portfolio includes Keppel Corporation and Sembcorp Industries, which together are the world's largest builders of offshore drilling rigs. In telecommunications, Temasek has investments in Singapore Telecommunications and Bharti Airtel.

Other noteworthy investments include commodities giant Olam and supply chain leader Li & Fung.

The Brazilian Attraction

Temasek seeks investment opportunities that are relevant to its investment themes: Transforming Economies, Growing Middle-Income Populations, Deepening Comparative Advantages and Emerging Champions.

For Temasek, Brazil stood out because of the sheer size of its economy, the rapidly growing middle-income population, and its strong comparative advantages.

Mr. Villares added: "Brazil has deep comparative advantages as a country. In addition to being rich in resources and commodities, its transforming economy and fast-growing middle-income population will drive demand for housing and other goods and services. It has an important pool of managerial talent, and global champion in many industries. As such, it is a key investment destination for Temasek as it expands its exposure to growth markets outside Asia."

Temasek's portfolio as of 31 March 2011 is balanced 45:55 between growth regions and mature economies. Latin America and other growth regions were growing three percent.

Looking ahead, Temasek has said it remains optimistic on the longer-term outlook in Asia and other growth economies such as Brazil.

¹ Distribution based on underlying assets.

² The Middle East refers to countries in West Asia as defined by the United Nations geographical regions.

³ Restated on a comparative basis.



A Dynamic Company Spreading to the Rest of the Globe

Dyna-Mac is currently discussing a possible tie-up and leasing out a suitable yard with Brazilian companies located in the states of Bahia, Esp rito Santo, Rio de Janeiro and Rio Grande do Sul. Here we take a closer look at the company and its affinties with Brazilian industries.

Singapore's own Dyna-Mac and the dynamic South American powerhouse Brazil seem to be a wonderful match for each other. Dyna-Mac is a leader in an array of marine services, an area that Brazil can certainly use. In fact, Brazil boasts 7,491 kilometres of coastline, making it the largest coastline of any South American country. Moreover, two of South America's busiest ports are in Brazil, including Santos, which for the last two years has reigned as the busiest not only in South America, but in all of Latin America.

Dyna-Mac seems well-poised to take advantage of this highly busy market. Founded in 1990, Dyna-Mac Engineering Services Pte Ltd has carried out a broad range of major projects involving marine FPSO topside modules construction related to the oil and gas industry as well as sub-sea products, semi-submersibles, pharmaceutical process packages and power generation facilities. Moreover, the company boasts strong experience in the repair of oil rigs, an essential service in these days.

A central appeal of Dyna-Mac is its proven ability to provide clients with full and complete turnkey project management. Such projects display the full spectrum of the company's services, which encompass such areas as engineering, project management through the pre-construction planning, critical path development, construction/fabrication/site management and commissioning, all the way through to the eventual hand-over of the completed project to the clients.

The Dyna-Mac facilities include newly renovated waterfront fabrication yards (covering a total area of 140,300 square meters);



several large workshops equipped with cranes and facilities designed to allow construction work under all weather conditions; two units of mobile workshops; and three panel line workshops which enable their work teams to fabricate sub-blocks in a more efficient manner.

At present, Dyna-Mac has the capability to handle both inland and offshore projects of up to 25,000 tons annually, ranging from topside modules, pipe spools, semi-submersibles and sub-sea products. In other words, just the sort of things that the bustling Brazilian economy and its ports can make very good use of.





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Run-up to the 2014 FIFA World Cup

As the countdown to the 2014 Football World Cup reached one thousand days, Brazil introduced a gentleman who knows about the “Beautiful Game”.



Football fans will recall Pelé's magic tackling of the ball in the World Cups of 1958, 1962, 1966 and 1970. As the world gears up for the 2014 tournament to be held in 12 cities in Brazil, this living legend was invited by the organizers to make a statement to mark the 1000-day countdown to the event. 16 September 2011 triggered the counting of one thousand days left until the opening match on 12 June 2014 at the Itaquera stadium in São Paulo, headquarters of Corinthians, one of Brazil's leading teams. On that day a few months ago, Pelé's address to the world was released to the media and the seven billion people worldwide in a beautiful exhortation that we reproduce as follows:

“It is not news that Brazil enchants those who have come to know it. The natural beauty, the biodiversity and culture, the creativity and contagious joy of the Brazilian people have always left a mark on those who had the opportunity to get to know my country.

“Just 1000 days shy of the 2014 FIFA World Cup, I have reasons to believe that, in addition to these qualities which have always characterised us, other attributes, such as competence, sobriety, innovation, transparency, sustainability, diversity and democracy will contribute toward making those who come to Brazil even more enchanted with it.

“Our economy, nowadays the seventh largest globally, is diversified and innovative and combines growth, stability, sustainability, and social inclusion. In the last decade, in an impressive manner, over 40 million people ascended into the middle class, presently the major one in the country. This context contributes towards significant decreases in crime rates in Brazilian cities, so that we are ever

more capable to ensure the security of our population and the tourists who visit us.

“The evolution is also palpable in the field of infrastructure. There won't be just stadiums, which, as it seems, will be delivered in accordance with the schedule laid out, but also the enlarging and upgrading of ports, airports and urban fixtures – including important legacies in the areas of transportation, tourism, communications and energy.

“All the information, public works and investments related to the Cup can be tracked, in real time, on the Internet, which will become even easier upon the launch, today (September 16), of the official website of the Cup by the Federal Government (www.copa2014.gov.br).

“The media and society are attentive to every detail. This and other mechanisms of transparency, monitoring and control have served toward effectively identifying and hindering potential deviations, enriching thereby the very democracy of Brazil.

“Brazilians take pride in being the fruitful offspring of a mixture of ethnicities, religions, origins and colors. We are a nation in which all – including tourists – feel at home. We bear the conviction

that our strength and our creativity, in all areas, even in football, originate in this diversity, in this mixture. It is precisely for this reason that I believe that democracy has struck profound roots in Brazil.

“Of course, there is still much to be done. Of course, there is also a persistence of past problems as well as new problems arising to challenge us. What renders me an optimist is seeing Brazil being ever more able to deal with these challenges. I find, in that sense, that the 2014 FIFA World Cup comes to Brazil at the right moment, as a great opportunity for our people to demonstrate to the world that we know how to tackle matters beautifully – not just in sport.”

(s) Pelé

Pelé is the Honorary Ambassador of Brazil for the 2014 FIFA World Cup. In his career as football player, among many other achievements, he was a three-time world champion for the Brazilian team (1958, 1962 and 1970), scored 1282 goals and collected various awards, among them that of Athlete of the Century (by the International Olympic Committee, in 1999) and Football Player of the Century (by FIFA, in 2000).

The 12 cities that will host the 2014 World Cup





FOOTBALL:

THREE CONTINENTS UNITED BY THE SAME PASSION

Singapore hosted the 23rd Canon Lion City Cup of football for teenagers in June 2011. The Brazilian under-15 teens from CR Flamengo rose to the finals to square off with Singapore's under-16 teens and emerged victorious at Jalan Besar Stadium, once more confirming Brazil's primacy on football fields.

The matches were broadcast to 42 European countries via the Eurosports channel and across Asia through Starhub's SuperSports Arena channel. Social media were all abuzz, with messages filling Facebook and Twitter. The Brazilian line-up featured Thiago Rodrigues, Ian Evans, Lincoln Fernando, Matheus Carvalho, Jorge Marco, Leonardo Poubel, Caio Timotheo, Arlindo Neto, Caio Rangel, Leandro Carvalho and Pedro Fernandes. Singapore's Cubs fielded stalwarts such as Fashah Rosedin, Amirul Mazlan, Brandon Koh, Hanafi Akbar, Jonathan Tan, Hazim Hassan, Ilyas Lee, Bryan Neubronner, Dhukilan, Muhaimin Suhaimi and Fatemy Firdouse.

Singapore had held its breath as

the finals neared, and kids at Orchard Road were simulating penalty kicks for a campaign that went viral on-line and raised expectations towards the matches. The stadium drew 5,000 spectators, a record in this year's cup attendance, and included the Acting Minister for Community Development, Youth and Sports, Mr. Chan Chun Sing. The evening match saw a mix of samba drumming, lion cheers and palpable tension as neither side managed to score for the 90 minutes of regulation time.

CR Flamengo pressed its attack again and again, but Singapore's defenders simply refused to fold. Among the Singaporeans, goalkeeper Fashah Rosedin stood out, as did Jonathan Tan and Hanafi Akbar, but the Brazilians held

the initiative nevertheless. Singapore's best chance came when Jonathan Tan slipped a pass at Hazim Hassan, who was already inside the box, but the latter, much to the dismay of the Cubs' fans, kicked the ball above the bar. This was especially disheartening as Hassan had been a star in the previous game, with his sterling goals against Juventus.

The Singaporean squad can be commended for having tenaciously fended off the numerous Brazilian attacks. Caio Rangel, Brazil's No.10, came from the sides to shoot three times. Fashah Rosedin saved the day for Singapore once again when he stopped a shot from inside the box by Flamengo's Leonardo Carvalho during the first half of the match.

In the second period, Caio penetrated the Cubs' defences again, but alas, the goalkeeper, having caught the ball, quickly turned it over to Muhaimin Suhaimi, who then blasted it over the bar on the Brazilian side in another missed chance. Later, Flamengo's Leandro Carvalho enabled a clean strike for Arlindo Neto, but Brazil's No.9 blew his chance. The Cubs' Hanafi Akhbar raised Singapore's hopes in the 84th minute by thrusting a cross into the penalty area for Hazim Hassan, who was unmarked, but the latter missed the right post.

In the end, the game had to be decided by penalty kicks. The Brazilians put in their first three penalties, but Singapore likewise hit its first three home. A fourth kick was defended by both keepers, but in the end Arlindo Neto, who had tried unsuccessfully throughout the match, finally hit the back of the net, giving Flamengo a hard-fought, final 4-3 victory.

For the Brazilian goalkeeper, Thiago Rodrigues, it had been a first in defending against penalty shootouts.

As CR Flamengo's coach, Celso Martins, put it: "We tried to win during normal time, but were unable to beat a good Singaporean team. Both teams missed good chances, but we also played good football." He then thanked Singapore and expressed his wish to return next year.

Singapore's Cubs had earlier won over Juventus by penalties in the semi-finals in a match rendered controversial by the referee's performance. Consolation came when Singapore's under-15 team won 4-0 against Juventus, securing a third place for Singapore in the tournament.



THE STABLE MIXED MARTIAL ARTS ACADEMY **BRINGS** BRAZILIAN SPORT-CUM-ART **TO SINGAPORE**

A form of martial arts born and developed in Brazil offers its practitioners confidence, well-being, increased strength, health benefits ... and just plain fun. Singaporeans are starting to join in and discover all these advantages of the sport-cum-martial art.

Throw the words 'Brazilian' and 'sports' together, and most people will automatically choose the linking word 'football' (soccer). Second choice would be basketball, especially for those who follow Olympics and other international hoops competition and know how Brazil's teams regularly excel in these.

But also widely popular in Brazil, and almost as distinguished in achievement, is their work in a number of martial arts – in particular, jiu-jitsu.

The Stable Mixed Martial Arts is not only one of the top Brazilian jiu-jitsu academies in Singapore, it is Ralph Gracie jiu-jitsu's exclusive and official academy in Singapore. The Gracie family invented Brazilian jiu-jitsu, and Ralph Gracie is one of the best fighters and ambassadors of the family.

Brazilian jiu-jitsu is one of the most effective martial arts in the world, evidenced by its success in the UFC, Pride, and numerous no-holds-barred fighting competitions.

As Brazilian jiu-jitsu exponents believe that 90 per cent of all fights end up on the ground, the knowledge of Brazilian jiu-jitsu – widely regarded as the most effective martial art on the ground – is a prerequisite for any martial artist. It teaches that a smaller, weaker person can successfully overcome a bigger, stronger opponent by using leverage and proper technique. Often, opponents get into situations on the ground where joint locks and/or chokes are applied to force them to submit.

History of Brazilian Jiu-jitsu

Jiu-jitsu, which means 'gentle art', is the oldest form of martial art. It originated in India more than 2,000 years before Christ. Monks who could not use any type of weapons to defend their lives against barbarian attacks created it. It spread through China, and eventually took root and was improved on in Japan, thus

becoming the first martial art style.

In 1914, Japanese jiu-jitsu champion Esai Maeda migrated to Brazil, where he was instrumental in establishing a Japanese immigrant community. Gastão Gracie, a Brazilian scholar and politician of Scottish descent, aided Maeda's efforts. As an expression of his gratitude for Gracie's assistance, Maeda taught the Brazilian's oldest son Carlos the essential secrets of the ancient martial arts technique. Carlos then taught Maeda's techniques to his four brothers, and in 1925, they opened the first Gracie jiu-jitsu academy in Brazil.

One of the brothers, Helio Gracie, paid special interest to the use of the techniques. Being of small frame, light in weight (only 135 pounds), and in frail health, Helio was 16 when he began learning jiu-jitsu. Unable to participate in classes, he would sit and watch his older brother teach every day. One day when Carlos was unable to make it to class, Helio had to take over. Because of his small size and stature, he began to work with and adapt the basic rules of jiu-jitsu. He introduced the application of leverage to the art, making it possible for a smaller opponent to defeat a larger one. He began experimenting, modifying and enhancing the basic techniques to make them effective for a person regardless of his or her stature. Thus began the development of a new and more effective art – Gracie jiu-jitsu.

Helio's skills eventually enabled him to beat some of the world's greatest fighters. Helio's feats include the longest fight in recorded history – 3 hours and 45 minutes, non-stop – and the historic match against Masahiko Kimura, probably the greatest fighter Japan ever produced. Helio Gracie taught jiu-jitsu into his 90s and was widely recognized as a martial arts legend. Helio's quest became today's Gracie jiu-jitsu, a martial art that is continuously evolving because of input from practitioners throughout the world. Much has been learned since 80 years ago when the



Gracies began developing the sport. Ralph Gracie, the grandson of Carlos, is one of the most well-known members of the Gracie family today and the ultimate embodiment of Gracie jiu-jitsu.

Benefits of Brazilian Jiu-jitsu

The benefits of practicing Brazilian jiu-jitsu are numerous. Apart from going through a rigorous workout, it also instills a sense of pride and accomplishment and an inherent sense of confidence. In our academies, our students help each other; they train in a family-like atmosphere participating in a healthy, clean, positive sport that allows them to flourish as individuals.

Physically, our students will find themselves losing weight while increasing muscular endurance and cardiovascular endurance almost without realizing it. Participating in Brazilian jiu-jitsu is unlike going to a gym and isolating yourself with headphones and doing cardio or lifting weights – it is social, fun, and provides all the health benefits of a rigorous gym workout.

Mentally, our students find themselves more often than not with a new sense of purpose and determination. For instance, participating in Brazilian jiu-jitsu can be a huge stress reliever. A common misconception is that the participation by teens in a martial art encourages violence. Actually, with Brazilian jiu-jitsu, the opposite is true: Gracie-method students learn discipline, respect, camaraderie, wellness and healthy living.





EXPLORING BRAZIL: BUSINESS & PLEASURE

Singapore-based business people with experience of repeated trips to Brazil have a unique take on seeing and experiencing this land. Here they share their experiences.

With Brazil's recent ascendancy into a global economic powerhouse in the last couple of decades, we sometimes have to remind ourselves that for a long, long time, Brazil was best known as a tourist haven par excellence. And even though its economic prowess has recently caught most of the attention, the country is still a wonderful place for tourists of all varieties, from sun-worshippers and beach aficionados to lovers of nightlife activities to fans of adventure tourism or eco-tourism.

Brazil still boasts some of the most famous beaches on the planet, and the pristine beauties of the Amazon River region are the stuff nature lovers dream of. The annual Rio Carnival can proudly lay claim to being the world's greatest street party, and the vibrant night life of many of Brazil's cities is in a league of its own. And this just begins to give a quick overview of the fantastic opportunities for tourism and travel there.

Books and websites give you volumes of good information and advice on Brazilian tourism. For this issue, we thought we would do something different: we've asked three businesspeople who make business trips to Brazil a number of times each year to share their experiences.

Mr. Lum Chan Seng, Engineer of Good Pack

Goodpack is an MNC business in leasing IBCs (intermediate bulk containers), used for natural and synthetic rubber, juices and automotive industrial uses. He travels to Brazil at least once, sometimes twice a year. However, these are not short hops: his average length of stay is 60 days, and he has stayed in Brazil for up to three months at a stretch.

On these extended stays, Mr. Lum has almost every weekend free and avails himself of the opportunity to do his sightseeing then. He also enjoys shopping on the weekends. He has seen some of the major tourist attractions, such as the statue of Christ

the Redeemer and Sugarloaf. He looks forward to eventually seeing the Amazon jungle on one of his future visits.

He was impressed with his visit to the statue. He definitely recommends to all travellers to Rio that they make a trip right up to the base of Christ the Redeemer statue as this spot commands a lovely view from the top of the hill where it stands.

He recommends that you also sample the many varieties of international cuisine available there.



**Mr. Sandeep Goel,
Vice President of Kaybee Singapore**



Mr. Goel's company (Kaybee) is into trading of textile and food products. With Brazil, they're engaged in selling textiles and purchasing food products.

Mr. Goel travels to Brazil twice a year. The average length of his stays is seven to 10 days. The longest he has stayed is one month.

When one of his stays allows him to be in-country over the weekend, he goes out and enjoys the non-business side of Brazil. Mr. Goel looks forward to seeing Natal, Salvador and taking in one of the highly lauded Amazon River cruises on future visits.

To date, he has taken in the delights of Rio, Fortaleza, Guarujá and all the leading beach holiday spots. He recommends the world-famous beaches.

He also advises to go to places where they can soak the wonderful spirit that infuses Brazilian life. Accordingly, he recommends arranging a trip during Carnival time in Rio.

Mr. Goel says that an important thing his fellow Asians can learn from Brazil is the "Samba spirit of life".

"Brazilians love to live life as it goes ... unlike most Asians, where we normally prefer to slog almost until we reach retirement age and then think of taking life easy."

One experience that particularly stood out for him in this regard was a casual, amateur football game in October 2010. The average age of the players was around 55, and some of those were 60 or even older. Yet, they played with the gusto, bravado and good cheer of school-age kids in a pick-up game!

He concluded by saying, "Hats off to the Brazilian Spirit!"

**Ms. Jessie Goh,
Vice President of Pteris Global Limited.**

Her company specializes in airport logistics and their core businesses include baggage handling systems; air cargo handling systems; in-flight catering systems; and express courier handling systems. She has travelled to Brazil three times a year on business. Her average stays are 12 days, and she has not yet been there for longer than a full two weeks.

She concedes that she does not have much spare time for leisure when in Brazil. When she gets away from business, she has visited both the Copacabana and Ipanema beaches in Rio de Janeiro. However, she has taken in enough of the area to recommend that, when in Rio, visit the Carnival's samba parades; the Praça Municipal; and Maracanã, the world's biggest football stadium.

She also heartily recommends the following places outside of Rio:

- 1) Iguassu Falls, one of the Seven Natural Wonders of the World;
- 2) Amazon forest, a paradise for bird-watching, river-cruising and fishing;
- 3) The Barbacoa Restaurant in São Paulo, noted for its "mouth-watering grilled beef and delicious desserts" (Ms Goh's quote).

Ms. Goh elaborated further by saying that the Iguassu Falls (in the southwest of Brazil) are "indeed very beautiful, and the feeling (there) is like you are in a fairy land." She added that she went to the Falls via Argentina (as access from there is more convenient).

One element of the Brazilian experience that she was particularly positive about was the Brazilian people themselves. She finds the local people to be very friendly. "Moreover," she says, "many locals speak good English, so it is easy to move about", though she also strongly recommends visitors purchase a pocket-size Portuguese-English phrase book to facilitate communication. She also advises getting an English-speaking tour guide before embarking on any tours.

A final helpful tip that Ms. Goh offered to truly enjoy your Brazilian trip involved getting there. She reminded travellers that it's a long haul to Brazil. She therefore recommends bringing along a neck support pillow for the long flight!



HOME AWAY FROM HOME



This year, the Singapore Science Centre found an inventive way to celebrate International Friendship Day, one that honored the diversity of Singapore. Here we offer a recap of the day's activities.

In April 2011, the Singapore Science Centre decided to celebrate International Friendship Day in a different way. They devised a show displaying the history and culture of several countries from diverse continents around the world. The "Home Away From Home" exhibition was officially launched by Guest of Honor Mr Zainul Abidin Rasheed, former Senior Minister of State, Ministry of Foreign Affairs, on 8 April 2011. The display featured Singapore as a global city with a cosmopolitan

environment that embraces cultural diversity. There are over five million people in Singapore, out of which about 1.3 million are expatriates and foreign residents. Highlights of the fair included country facts on the cultures and traditions of the international community, as well as some personal insights and reflections on living in Singapore. The event highlighted not only country facts, but also the role of embassies, as well as how their citizens settle in Singapore.

Part of the exhibition showcased country booths set up by their invited legations, showcasing items unique to each culture. There were in total 10 foreign countries represented through embassies and high commissions:

Angola, Australia, Brazil, Brunei, Canada, Germany, New Zealand, Norway, South Africa, South Korea and Thailand.

"Home Away From Home" proved very popular with the visitors as they were presented with the opportunity to "travel" around the world without having to leave the country. Every guest received a special boarding pass and passport that enabled them to visit the different clusters of the exhibition and collect stamps for the passports. Visitors were then able to collect limited-edition souvenirs by collecting all five stamps in the exhibition.

A total of approximately 14,000 guests visited "Home Away From Home" and left with a better understanding of some of the cultures and traditions presented.





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"BRAZIL!"

AN **INSPIRATION** FOR FINE ART

An art competition spurred the creative energies of young people in Brazil and Singapore as they brought the beauties and magic of Brazil to canvas and crafted figures in April.

In April 2011, the Embassy of Brazil in Singapore and the Ministry of Trade and Industry (MTI) joined hands to organize a student art competition entitled "Brazil!" Supported by Singapore Airlines, the competition was held in conjunction with the airline's first direct route between Singapore and São Paulo, which began on 28 March. The flight also marked Singapore's first direct flight to the South American continent.

The aim of the competition was to encourage young Singaporeans and Brazilians living in Singapore to express their imagination regarding what Brazil means to them, as well as to highlight any similarities they believed Singapore and Brazil might share.

The art competition was opened to students of Meridian Primary School (MPS) and Meridian Junior College (MJC) – both of which were twinned with Brazilian schools during the 2010 Youth Olympic Games in Singapore – and young members of the Brazilian community in Singapore. Each of these groups was judged in a separate category, making it three categories in total.

The response was very enthusiastic and the organizers received several drawings from students as young as six and seven. The judging panel



was also very impressed by the high quality and level of creativity seen in the art pieces from children and youth in all three categories. Many of the children's creations and paintings included popular images of Brazil, such as the iconic Christ the Redeemer statue, Brazilian coffee, capoeira, and Brazil's national sport, football. Several of the artworks also depicted the strong relationship between Brazil and Singapore.

The masterpieces were proudly displayed at a Brazil-themed carnival named "Carnaval! Carnaval!" on 28 May. The event, held on the Green Roof of Singapore's Marina Barrage overlooking the beautiful Singapore River skyline, was organized by the Public Utilities Board on a Saturday afternoon and saw many Singaporeans join in the activities.

The prize-winners' proud parents and families also turned up in full force, with many of them arriving early and staying late to enjoy elements of the "Carnaval! Carnaval!" programme such as a samba class, a salsa performance, and a freestyle football performance.

In the evening, Mini Bloco, a Singapore-based children's percussion band, enlivened the stage, and a representative from the Embassy of Brazil conducted the prize-giving by presenting vouchers to the "Brazil!" art competition's winners from both Singapore and Brazil.

All in all, the "Brazil!" art competition was a fun and fulfilling opportunity for the students to reflect on the rich culture and lifestyle of Brazil. It was also good to see that the prize-giving ceremony and the "Carnaval! Carnaval!" event provided an opportunity for many children and parents from the Singaporean and Brazilian communities to interact with each other.





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