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- Nigeria-Singapore Relations
- Seven-point Agenda
- Nigerian Economy Update
- Nigerian Economy: Attracting Investments



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Creating Value Is Our Business

Opportunity NIGERIA

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Announcement

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Nigerian Economy

Attractive to Investment

Mr. Timloh Butven Nkem, Acting High Commissioner, Nigeria High Commission in Singapore in Conversation with Nomita Dhar.



Mr. Timloh Butven Nkem, Acting High Commissioner, Nigeria High Commission in Singapore

The historic Presidential elections were held in Nigeria in 2003. Please brief us on the current state of the Nigerian economy and the reform process.

Well, let me say that you are right about the historic nature of the 2003 Presidential elections, which heralded a civilian-to-civilian change in government for Nigeria. In his inaugural speech in 2007, President Umar Musa Yar'Adua outlined the seven-point programme of his administration as follows:

1. To create more jobs;
2. To lower interest rates, reduce inflation, and maintain a stable exchange rate;
3. To intensify the war against corruption;
4. To rebuild basic infrastructure for mass transportation, especially railroad development;

5. To improve, in the next four years, power generation, transmission and distribution;
6. To strengthen the capacity of the law enforcement agencies, especially the police, in order to ensure security of life and property, and to make investments safe;
7. To address the Niger Delta crisis in a spirit of fairness, justice, and cooperation.

The seven-point programme is focused on key sectors of the economy that have been identified as engines of growth: notably agriculture, manufacturing, solid mineral and tourism sectors. The government also recognises the important role of the private sector, particularly small- and medium-sized enterprises, as key agents of economic growth, especially in creating jobs.



From left: Olusegun Obasanjo, former President of Nigeria; Minister Mentor Lee Kuan Yew, former Prime Minister of Singapore; and Mr. Nkem Acting High Commissioner

The present administration has sustained the reform process initiated by the previous government and has shown remarkable fiscal responsibility by applying economic measures which better control windfall oil revenue. The main challenges of the reform process in the past had been in the clarification of responsibilities amongst the various bodies and institutions involved in the formulation and implementation of economic policies. In this regard, there have been a re-engineering and value re-orientation of institutions involved in the process. The formal inauguration of Vision 2020 marks the first concrete step towards the realisation of the national development aspirations. Vision 2020 is an astute articulation of the Administration's commitment to the development of a long term strategic plan for the transformation of Nigeria's economy to the global top 20 league by year 2020.

What should the international business community expect from Nigeria? And what does the new political climate mean for investors?

International investors can be assured of the stability of the government, and the socioeconomic and political environment in Nigeria in general. Economic stability is an important consideration for investors when they are shopping for investment destinations. To further achieve this stability, the present administration established an Economic Management Team (EMT) saddled with the responsibility of ensuring that the economic policies are sound. I will point to economic indicators which show that Nigeria has maintained a steady growth of its foreign reserves, presently put at US\$62 billion, marking a steady annual growth of about 20 per cent; the government has also successfully passed the Fiscal Responsibility Bill into law and it had a direct impact on

inflation, which decreased to 5.9 per cent as against 10 per cent in 2006 and part of 2007.

Our mission's relentless efforts aimed at promoting Foreign Direct Investment (FDI) to Nigeria are attracting more businesses. We continue to experience an influx of new business interests as indicated by the number of business visa applications in Nigeria. Surely, the international business community would be interested in these facts, which would strengthen their confidence in the Nigerian economy.

Why should investors choose Nigeria as their new investment destination?

Nigeria accounts for over 70 per cent of the total maritime trade in the West African sub region. The country has a coastline of over 750 kilometres and four major port zones of Lagos, Port Harcourt, Calabar and Warri. Nigeria occupies a strategic location within the West and Central African Sub-region: Cote D'Ivoire, Liberia, Ghana, Togo, Burkina Faso, Benin Republic on one side and on the other side, Cameroon, Gabon, Central African Republic, with the upper stretch from Mauritania down to Chad. It is important for us in this mission to make sure that Singapore takes advantage of this potential of Nigeria, particularly given that India and China have already made roads and capitalised on the fact that Nigeria is considered globally to have the one of the highest rate of return on investment. There are ample opportunities in the finance sector; energy (where Singapore has considerable expertise); manufacturing; the oil industry (in which Nigeria is a major producer) the banking and finance industry, trading in commodities, and especially manufacturing.

There are immense investment opportunities in Nigeria and our mission in Singapore includes assisting potential investors as much as we can to do business in Nigeria in their various fields of interest.

Nigeria-Singapore relations have seen an increase in interactions---on both, the government as well as the business, levels. What are the major achievements in these directions?

The amount of business and government interest from both Singapore and Nigeria have reinforced our policy thrust of economic diplomacy. RT. Hon. Gabriel Suswam, Governor, Benue State of Nigeria visited Singapore to have discussions with the Suzhou Industrial Park authorities in Singapore to setup a similar Industrial



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RT. Hon. Gabriel Suswam,
Governor, Benue State of Nigeria

Park, which they had built in Suzhou China, in Benue State in conjunction with the Bank of industries, Nigeria; the Nigerian Gas Master Plan Investors Roadshow was held in Singapore during May 23 – 24, 2008.

The event was attended by His Excellency Dr. Emmanuel Uduaghan,

the Executive Governor of Delta State of Nigeria and the Honourable Minister of State for Energy (Gas) Mr. Emmanuel Olutunde Odusina. The visit by the His Excellency Prince Olagunsoye Oyinlola, the Executive Governor of Osun State of Nigeria visited the Singapore Business Federation. Singapore's Senior Minister Of State (Foreign Affairs) Zainul Abidin Rasheed had a working visit to Nigeria from 27-30 November 2007, where he was received by the Executive Governor of Lagos State, His Excellency Babatunde Fashola. The Honourable Minister of Science and Technology, Ms. Grace Ekpighre visited SPRING Singapore, the enterprise development agency for growing innovative companies and fostering a competitive SME sector.

We have sought to showcase and mirror an image of Nigeria, among the public of this region in general, and Singapore in particular, that will help to mould the orientation of the people towards better accommodation and respect. It is believed that in so doing, we would be able to attract quality investment to Nigeria.

Please update us on the action being taken by the government of Nigeria to combat economic crimes.

Let me start by defining what is meant by economic crimes. These are categories of non-violent crimes whereby those who commit them take advantage of any weakness in the financial system to defraud individuals.

The Federal Government established the Economic and Financial Crimes Commission (EFCC) and the Independent Corrupt Practices and Other Related Offences Commission. The laws that established the commission gave it the power to deal with all corrupt practices and economic and financial crimes in Nigeria. The EFCC in particular is the coordinating agency for the enforcement of all economic and financial crimes. It is the responsibility of this commission to rid Nigeria of such crimes as bribery, cyber crimes, corruption, bank



H.E. Prince Olagunsoye Oyinlola, the Executive Governor of
Osun State of Nigeria

fraud, money laundering, credit card scams etc. Corruption in Nigeria undermines democratic institutions, retards economic development and contributes to government instability. Corruption attacks the

foundation of democratic institutions by distorting electoral processes, perverting the rule of law. Economic development is stunted because FDI is discouraged and small businesses within the country often find it impossible to overcome the “start-up costs” required, because of corruption.

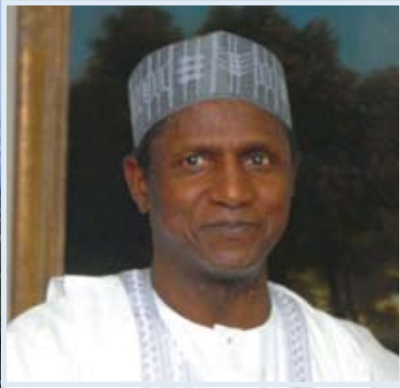


From Left: Mrs Orlanda Maria de S Gomez-Saraiva de Carvalho and H.E. Flavio Saraiva de Carvalho Fonseca, Ambassador of Angola , Mr. Timloh Butven Nkem Acing High Commissioner for Nigeria in Singapore, H.E. Shehan Ratnavale, High Commissioner of Sri Lanka to Singapore and Mr. Daniel Shields, Deputy Chief of Mission, Embassy of the United States of America.

Which are the top investments in Nigeria today and in what sectors?

Nigeria's FDI is still dominated by the oil and gas industry, which accounts for 90 per cent of inflow. But, I will be quick to add that the GSM Mobile Telephone, which was introduced in Nigeria in 2001, has been acclaimed as one of the most successful sources of FDI inflow to Nigeria. According to statistics the tele-density of Nigeria improved from 1:40 in 2003 to 1:25 in 2007. This is particularly noteworthy, since it implies improved access in rural areas. Nigeria has moved from the bottom of the tele-density table in Sub Saharan Africa to being the first, with enviable credentials •

H.E. President Umaru Musa Yar'Adua's Seven-point Agenda



H.E. Umaru Musa Yar'Adua
President of the Federal Republic of Nigeria

In his inaugural speech in 2007, the President outlined the seven-point programme of his administration as follows:

1. To create more jobs; 2. To lower interest rates, reduce inflation, and maintain a stable exchange rate; 3. To intensify the war against corruption; 4. To rebuild basic infrastructure for mass transportation, especially railroad development; 5. To improve, in the next four years, power generation, transmission and distribution; 6. To strengthen the capacity of the law enforcement agencies, especially the police, in order to ensure security of life and property, and to make investments safe; 7. To address the Niger Delta crisis in a spirit of fairness, justice, and cooperation.

The formal inauguration of the National Council on Nigeria's Vision 2020 [V2020] and the National Steering Committee on V2020 marks the first concrete step in Nigeria's assured march towards the realisation of our national development aspirations. His Excellency President Umaru Musa Yar'Adua, GCFR inaugurated the National Council on Nigeria's Vision 2020 and the National Steering Committee on Vision 2020 in Abuja, on April 21, 2008. We bring you the excerpts of the President's address:

This event demonstrates the Administration's commitment to the development of a long term vision and strategic plan for the transformation of Nigeria's economy to the global top 20 league by year 2020.

This marks the beginning of a new dawn in the pursuit of Nigeria's development aspirations. It is also a bold attempt at demonstrating the commitment of my Administration towards developing a long term vision and strategic plan for the transformation of Nigeria's socio-economic landscape to the top 20 league of developed countries by year 2020.

As you are aware, Nigeria's attempt at strategic planning and long term visioning process had not yielded substantial benefits over the years. The perspective plan was initiated in 1989 but did not come into reality.

Equally, the Vision 2010 was prepared in 1996/1997 by the Military Administration but was not implemented. This is the first time a civilian administration will take a long term perspective of a development plan which will be prepared under a democratic dispensation. The Vision 20-2020 will be executed by the National Steering Committee under the direction of the National Visioning Council. These bodies shall be serviced by the National Technical Committee and the stakeholders visioning groups, which would be constituted in due course.

As part of the effort in ensuring shared ownership for the vision, all stakeholders – including the private sector and civil society organisations – are to be actively involved in the process. In this regard, the composition of the National Council on V2020 and National Steering Committee has been deliberately structured to represent the widest spectrum of stakeholder groups to ensure inclusiveness and ownership of the process.

The terms of reference of the National Council on Vision 2020 are as follows:

- To approve the core national priorities to guide the bottom-up visioning process; and provide leadership and direction to galvanise the V2020 process;
- To ensure the quality of the V2020 plan document, reality of targets and practicality of strategies;



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- To develop a comprehensive plan which will ensure that Nigeria joins the top 20 league of developed countries by year 2020;
- To develop a framework for mobilising resources from the private sector and other stakeholders for the development of the V2020 plan;
- To propose a comprehensive planning framework that will enable the annual budgets and medium term harmonised development plans to be in accordance with the aspiration of V2020; and
- To make any other recommendations that the Council may consider desirable to bring about the accomplishment of its tasks.
- To recommend a comprehensive and inclusive monitoring and evaluation [M&E] mechanism for monitoring progress, taking corrective actions and promoting feedbacks; and
- To make any other recommendations that the committee may deem necessary.

I urge you to be guided by your respective terms of reference as you work towards translating the vision into concrete reality. It is my expectation that the sub-national governments will buy into this process by developing their own Vision 2020 plans with requisite Federal support. This will promote the productive philosophy of many governments, one economy, one nation.

The terms of reference for the National Steering Committee are as follows:

- To develop methodology and guidelines for all MDAs, private sector and other stakeholders to facilitate a systematic bottom-up development of V2020;
- To propose appropriate goals, targets and strategies for achieving the socio-economic objectives;
- To identify and recommend overall national goals and priorities for the approval of the National Council;
- To guide and assist all sub-national governments of the Federation and MDAs to develop their own components of V2020 in accordance with approved guidelines and national priorities;
- To develop a template for the preparation of a result oriented communication strategy that will mobilise stakeholders to action and also to monitor annual progress at the national and sub-national levels;

I must place on record my appreciation of the worthy support of the organised private sector for this initiative and its commitment to the establishment of a Business Support Group for V2020. I wish to seize this opportunity to elicit the robust and effective support of our friends and development partners for this crucially important process.

I enjoin the distinguished Nigerians who have been called upon to serve on these two bodies to see this assignment as a national call to duty and recognition of your outstanding diligence, industry, commitment, and abiding faith in the growth, development and prosperity of our nation.

I thank you for patriotically taking up this onerous challenge. As I wish you exceptional success in the prosecution of your assignments, I assure you of the total and unstinted support of the Federal Government •

Nigeria-Singapore Relations

Nigeria's relations with Singapore have been both public- and private-sector-driven



Acting High Commissioner Mr. Nkem cutting the Anniversary cake with Honourable Minister of State, Ministry of Education and Ministry of Manpower Mr. Gan Kim Yong. Members of Parliament (MP) Honourable Mr. Sam Tan Chin Sion and Honourable Dr. Lam Pin Min and H.E. Shabbir Hassanbhai, Singapore High Commissioner to Nigeria are also seen.



Minister Mentor Lee Kuan Yew (Centre) H.E. Babatunde Fashola, Executive Governor of Lagos State of Nigeria (Left) and Mr. Haresh G. Aswani, Honorary Consul-General for Singapore in Nigeria (Right).

Traditionally, Nigeria and Singapore have shared cordial bilateral relations, primarily as products of a shared historical antecedent of British colonial rule. Both countries are members of the commonwealth, as well as members of the United Nations G.77 and other international and multilateral fora, with shared aspirations, concerns and interests.

The Singapore Cooperation Programme for Technical Assistance (SCPTA) offered to the government of Nigeria is designed to share Singapore's technical competency and skills. We have a look at the important events of this year.



Courtesy Call of Singapore Senior Minister of State Zainul Abidin Rasheed on the Traditional Ruler of Lagos, Oba Rilwan Akiolu

Singapore Senior Minister Of State (Foreign Affairs) Zainul Abidin Rasheed's visit to Nigeria

Senior Minister Of State (Foreign Affairs) Zainul Abidin Rasheed was on a working visit to Nigeria from 27 to 30 November 2007, where he was received by the Executive Governor of Lagos

State, Babatunde Fashola. The Executive Governor presented a traditional Lagos statue to the Senior Minister of State during dinner at the State House on 28 November, 2007. Apart from meeting other ministers, SMS Zainul also met with several Singaporeans living in Nigeria, including Singapore's Honorary Consul General Haresh Aswani, who had been living in Nigeria for the past twenty years.



H.E. Executive Governor of Lagos State, Babatunde Fashola

Knots Ahead Of The Rest



Bumi Armada Berhad is Malaysia's largest owner and operator of offshore vessels with close to 50 vessels and it is growing in Floating Production Storage and Offloading (FPSO) installations, Engineering, Procurement, Installation, Construction and Commissioning (EPICC) and ship management. The company has one FPSO, the Armada Perkasa with Nigerian crew, currently serving off the coast of Nigeria while, a second is under conversion and due for the Oyo Fields in 2009.

A Malaysia based international company with 350 shore based employees and over 1000 crew made up of 22 nationalities, Bumi Armada currently serves clients in Malaysia, South-East Asia, Middle East and West Africa.



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Repositioning for growth: Nigeria rolls out its gas potential

President Yar' Adua unveiled Nigeria's gas masterplan, seeking investment of \$20-\$30 billion in strategic gas infrastructure. In line with this, a series of road shows were held in Abuja, London and Singapore.



H.E. Dr Emmanuel Uduaghan, the Executive Governor of Delta State of Nigeria

The Nigerian Gas Masterplan Investors roadshow was held in Singapore on 23 and 24 May, 2008, at the Ritz Carlton Millennia Hotel, Singapore. The event was attended by His Excellency Dr. Emmanuel Uduaghan, the Executive Governor of Delta State of Nigeria and the Honourable Minister of State for Energy (Gas), Mr. Emmanuel Olutunde Odusina.

The Federal Government approved the Nigeria Gas Masterplan in February 2008. The plan was essentially aimed at increasing domestic gas consumption. Nigeria has an estimated 165 trillion cubic feet of gas reserves



Honourable Minister of State for Energy (Gas), Mr. Emmanuel Olutunde Odusina

and its demand for gas is expected to increase from the current 1bcf/d (billion cubic feet per day) to over 7bcf/d by 2011. Similarly, global demand for gas has also experienced exponential increase. The Nigeria Gas Masterplan Investor Roadshow presents a blueprint for gas infrastructure development in Nigeria.

The infrastructure blueprint comprises three domestic Central Processing Facilities (CPF) at the following locations: (i) Warri/Forcados area; (ii) the Akwa Ibom/ Calabar area and (iii) Obiafu area (north of Port Harcourt). These areas will be the major gas hubs for the gathering and treatment of Liquefied Natural Gas (LNG). The estimated investment in the gas infrastructure stands at US\$20-30 billion and would be private sector-led.

Study Visit on Public Governance and Administration, Singapore's experience

A Kano State delegation of Local Government Chairmen and Councillors attended a seminar on 'Public Governance and Administration, the Singapore Experience' at the Singapore Civil Service College, from 31 August to 3 September 2008. The seminar was organised by Riz Global Tours and Convention in partnership with the Civil Service College. In an interview with Opportunity Nigeria, the leader of the group and Director of Recruitment and Training in the Kano State Ministry of Local Government, Alhaji Abubakar Muhammed Gwarmi, said that they were interested in understudying the Singapore success story in governance.



The Kano State delegation

Bilateral Air Service Agreement (BASA): Progress

The Bilateral Air Service Agreement between Nigeria and Singapore is currently receiving some attention. Discussions have been re-initiated to explore the possibility of reaching a Bilateral Air Service Agreement between Nigeria and Singapore.

Nigeria recognises the important status of Singapore Airlines as one of the best in the world. Its services are further complemented by the Aerospace Technologies of Singapore, which is involved in aircraft manufacture, conversions, repairs and maintenance. The Aerospace Technologies of Singapore have been

involved with the Nigerian Air Force, for the repairs and maintenance of some of the latter's aircrafts. It is not unusual for a Nigerian or Singaporean travelling from Nigeria to Singapore or vice versa, to spend three to four days through circuitous routes before arriving at his destination. Direct Air Traffic between Nigeria and Singapore is projected to open up a new vista of business and investment opportunities between the two countries. We look forward to the possibility of introducing a direct flight between Nigeria and Singapore by the Singapore International Airlines •

Olam invests US\$128.4 Million in Nigeria

Olam International to invest US\$ 128.4 million in port-based sugar refinery and wheat milling facility through strategic partnership with the Modandola Group in Nigeria.



Olam International Limited (“Olam” or “the Group”), a leading global, integrated supply chain manager of agricultural products and food ingredients, announced that it has entered into a strategic partnership with the Modandola Group (MG) for investments in sugar refining and wheat milling businesses in Nigeria. Olam will make two investments totalling US\$128.4 million in Nigeria through its partnership with MG.

Olam will form a 49:51 joint venture (JV) company with MG and invest US\$91.0 million for a 49 per cent stake in the joint venture which will set up a 750,000-tonne per annum capacity sugar refinery with a captive port in Lagos. Olam will acquire a 49 per cent stake in Standard Flour Mills (SFM), currently owned by MG, for US\$32.5 million. Olam will invest an additional US\$4.9 million to raise SFM’s operating capacity from 1,200 to 2,000 tonnes per day.

Started in the 1950s, MG is, today, one of Sub-Saharan Africa’s leading diversified business groups with broad interests across several industries including industrial & commercial real estate investments, manufacturing, flour milling, shipping, port management and agriculture. With sizeable port land and access to jetty facilities, MG will be instrumental in obtaining the necessary concession, port land access and licenses for the sugar refinery. Sunny



Timoh B. Nkem Acing, the High Commissioner for Nigeria in Singapore, with MG’s Chairman Sir Chief Bode Akindele

MG’s Chairman Sir Chief Bode Akindele said: *“Olam has grown from a single product in Nigeria to a large multi-national with a diversified product portfolio of 16 products and operations across 56 countries today. We believe Olam’s global network of suppliers, extensive marketing and distribution in many of these countries, and its capabilities in managing risk in futures-traded products will serve our sugar and wheat businesses well into the future, capturing the high profit and growth potential available in this country.”*

- Olam will invest US\$91.0 million, through a 49:51 joint venture with Modandola Group (MG), one of Sub-Saharan Africa’s leading diversified business groups, to set up a port-based sugar refinery in Nigeria.
- Olam will acquire a 49 per cent stake in Standard Flour Mills for US\$32.5 million, and invest a further US\$4.9 million to increase capacity

Verghese, Olam’s Group Managing Director and CEO, said: “Olam has accumulated a significant operating experience in Nigeria as a company as well as from our main sponsor, the Kewalram Chanrai Group. Olam is the number one non-oil exporter in Nigeria, as we source, process, export and distribute multiple products

including cashew, sesame, coffee, cocoa, rice, dairy products, packaged foods, cotton and timber. We believe we now have the capacity and capabilities to expand our value chain participation in some of these businesses and enter into new adjacent products, beginning with our investments in sugar refining and wheat milling.”



The strategic partnership brings together the complementary strengths of Olam and MG to create a unique combination of skills in global sourcing and origination, manufacturing, port management, deep operating experience in the local environment, pan-Africa distribution, systems and risk management, and therefore a strong, sustainable competitive advantage in sugar and wheat in Nigeria.

About Modandola Group

Modandola Group (MG) is one of Sub-Saharan Africa's leading diversified business groups contributing to the dynamic growth and development of Nigeria. MG began its operations in the early 1950s and grew into a diversified enterprise comprising industrial & commercial real estate investments, finance, flour milling, agriculture, packaging, shipping, transportation, advertising and general services. MG has close associations with international organisations, which provide vital back-up services, research and development as well as technical expertise essential for the activities of all the companies in the Group. With experience in various fields, MG offers the best and most diverse platform to foreign investors and technical partners seeking to widen their portfolios in Sub-Saharan Africa.



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to

The Government and People of
The Federal Republic of Nigeria on their 48th Independence Day
1st October 2008



We are in Nigeria to partner with the objectives of the Leaders and her citizenry in improving her economy and maintain its Leadership role in the continent. Seadrill office is suitably located at the new and fast developing Banana Island in Ikoyi. We are poised for excellence and are the client's choice in Drilling. One of our New Generation Jack-Up rigs 'West Ceres' is currently in operation in Nigeria drilling for Total. In January 2009 one of our new builds Drillship 'West Capella' currently under construction in South Korea in its completion stage will be arriving Nigeria to drill for Total as well. Off course the Nigerian Market is growing by the day. We are well positioned to play our part in the robust market.

We use this opportunity to celebrate with all Nigerians as they mark their 48th Independence Anniversary October 01, 2008. Long Live Seadrill and Long Live the Federal Republic of Nigeria.



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Tel: +44 1224 372190, +47 5288 8150
www.seadrill.com

The Christening of Jascon 25 in Singapore



A Nigeria-based company, Sea Trucks, has just completed the christening/sail-away of a new pipelay/crane barge, designated Jascon 25.

The Acting High Commissioner of the Federal Republic of Nigeria in Singapore was in attendance, as well as the Permanent Secretary Ministry of Petroleum Chairman and Managing Director of Sea Trucks: Engr. Sadiq M. Mahmood Alhaji Umar Mutallab and Mr. Jacques Roomans respectively. There were over 300 guests, including some senior officials of the Federal Government and the business community in the Oil and Gas and related industries.

The construction of the deck of Jascon 25 was contracted to Kim Heng Marine's shipyard in Singapore, while the hull was completed by Nantong Tongde shipyard in China. The 118.80m long deep-sea pipe layer features several facilities, including fully air-conditioned accommodation for 365 persons, a main crane 800t AH 9310 and an auxillary crawler crane and a pipeline S-lay to mention but a few. The DP3 enabled vessel will undertake most of the installation work contracted to Wellstream and Seastream JV for BHP Billiton's Pyrennes development offshore in Western Australia.

Sea Trucks was incorporated in the early 1970s to serve the oil and gas industry in the Niger Delta area. The company has since grown to become the preferred brand name for multipurpose vessel operation globally. Its operations now extend beyond the waters of Nigeria to the offshore markets of West Africa, the Middle East, Asia, the Gulf



of Mexico and now Australia. Sea Trucks' fleet today stands at around 120 vessels - mainly small GRP boats in the 30-40 ft class constructed by Sea Trucks itself and used for personnel and materials transport around the Delta. The company also established its own fabrication yard and drydock facility as well as opening three branch offices in Nigeria.

The company then diversified into offshore construction in 2000 to explore markets beyond Nigeria and set up a new company called Offshore Contractors - albeit under the same ownership and management - and ordered the company's first pipelay vessel, Jascon 5, on a speculative basis. With its hull built in China and the outfitting

completed at Singapore's Sembawang yard. The Offshore Contractors was later restructured and took the widely recognised Sea Trucks name, and the company's flagship is the green white green of the Federal Republic of Nigeria.

The corporate enthusiasm for global offshore market growth still holds good, however, with a swathe of new vessels now being prepared for service. Sea Trucks is building all its new construction vessels along with a large number of tugs in Singapore and Chinese shipyards.

These latter vessels, designated the Jascon 28, is speculated to be ready in October and will go into service with Mexico's Swcomex in the Gulf of Mexico. Almost simultaneously will come the Jascon 30, another pipelay construction barge in the Jascon 5 mould but slightly smaller, to be deployed in Nigeria. The 111m vessel's debut assignment, under subcontract to Hyundai is the 40km, 48in oil export pipeline between Shell's BTIP project and the Bonny Island terminal, as well as a 7km 36in defuser pipeline. A third vessel, Jascon 31, is also under construction, a



sister ship to the Jascon 28, which will also be dedicated to the Nigeria market.

Nigeria naturally is the centre of its initial activities for the company but its our efforts especially with its recent construction fleet programme, it is looking more global. The company has received positive feedback from other parts of the world. It has also benefitted from its early experience by way of design improvements incorporated in its current fleet addition - Jascon 25.



Congratulations & Best wishes to the Government and People of the Federal Republic of Nigeria on their 47th Independence day



Jurong Engineering Limited is one of the pioneer contractors specialised in plant engineering and construction services in Singapore with 35 years of experience, The company has prompted hundreds of industrial plant and power plant projects in not less than 27 countries across Asia, Middle East and Africa. Today JEL is capable of offering a full spectrum of services in plant engineering & construction to a wide range of industries.

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JURONG ENGINEERING LIMITED

25 Tanjong Kling Road, Jurong Town Singapore 628050

Tel: (65) 6265 3222 (40 Lines) Fax: (65) 6268 4211 / 6265 7135

URL: www.jel.com.sg | www.ebizasialink.com/e-StoreFront/jel



Nigerians in Singapore

Most Nigerians generally come to Singapore to trade in electronic goods, motor spare parts, etc., with some establishing partnerships and joint ventures with their counterpart Singapore companies. Other Nigerians, footballers particularly, have also come to Singapore---to play professional football---and have been very successful, to the point where three of them have since nationalised and been featured in the Singapore National Football Team, the Lions . It is even more important to note that there are some top Nigerian professionals who live and work in Singapore, contributing to the national development here.



DR. ADEKUNLE ADEYEYE is an Associate Professor of Electrical & Computer Engineering and Assistant Dean of Faculty of Engineering at the National University of Singapore. He is one of the principal investigators at the Information Storage Materials Lab. He is also a Fellow of the Singapore-MIT Alliance (SMA), Advanced Materials for Micro & Nano Systems. He has won many awards and was named one of the Top 100 Young Innovators in the World by TR100, an award winning MIT magazine on technology. He was a winner of the 2004 NUS Young Researcher Award.



DR. ABBAH SUNNY AKOGWU is one of the Nigerian professionals in Singapore. He is currently employed at the National University Hospital of Singapore as an Orthopaedic Surgeon. He has won an award for Outstanding Clinical and Research Fellow from the Tongji Medical College, Wuhan.

DR JONATHAN OBAJE is the CEO and Consultant Scientist of Urah Resources Pte Ltd, a Singapore Research & Consultancy Company. Below are excerpts from an interview with Opportunity Nigeria 2008.



Tell us more about your vision for Urah

Urah's vision is to bring the taste of Innovative Science into every neighbourhood across the globe.

What kind of partnerships and networks do Urah seek internationally?

Urah partnership model ensures high quality and adequate benefits for our end-users, distribution channels and the inventors. Urah's global partnership is expanding in the areas of technology & scientific research, global distribution network, and healthcare services.

Could you share with us the business experience for Urah in Nigeria thus far?

Our Nigerian business has been quite challenging and rewarding. Contrary to the western media's negative reporting on Nigeria and Africa, our practical experiences have encouraged us to put more into Nigeria.

What are some of the strategic strengths that keep Urah ahead of its competitors?

Urah products & services have a sound scientific base (backed with patents) and we deliver with high cost-effectiveness. Our global partnership and network model is innovative.

What are some of the motivations for Urah in investing in Nigeria?

Nigeria is a huge market. Its growth potential is tremendous.

Nigerian contemporary music hits Singapore

Nigerian rap artists Modenine and Terry Tha Rap Man performed at the Arena @ Clark Quay, on 14 September. It was a jam-packed house with the thrilled audience, numbering several hundreds, dancing to the exhilarating music of the rap artists.



Modenine (Red Shirt) and Terry the Rap man thrilling the audience at the arena.
(inset) Terry the rapman, Mode nine and their Singapore Coordinator Obi.

Nigerian contemporary music in recent times has witnessed an upsurge just like its sister industry, now tagged Nollywood, producing such world-class artists like Tuface, P Square, Style Plus and host of others. The musical event was planned by the organisers Shavani Consultants Pte Ltd to introduce this new brand of music made in Nigeria, as well as to promote Unity and Respect among the diverse races and nationalities, which is a result of influx of foreigners in both the working and education industries of Singapore. Speaking later, during a courtesy call at the High Commission, Modenine said, "it was important for the rest of the world to know that Nigeria as a country has lot to offer to the world and it is time to change its negative stereotype of Nigerians as fraudsters."

The event marked the first time contemporary Nigerian musicians are bringing African hip hop music to Asia, and Singapore, in particular. The Acting High Commissioner, Mr. Timloh Nkem, was at the event to grace the occasion, on the invitation of the organisers.

Heartiest Congratulations and Best Wishes

to

His Excellency, Mr. Umaru Musa Yar'Adua
President and Commander-in-chief of the Armed Forces

and

The Government and People of The Federal Republic of Nigeria
on their 48th Independence Day
1st October 2008

Tolaram Group takes pride in being an active participant in the development of the emerging economy in Nigeria and has been operating in the country for the last three decades.

Manufacturers : Instant Noodles, Petrochemicals, Paper, Floor Coverings, Textiles, Chemicals, Dyestuffs and Printing Inks and Fishing nets.

Distributors : Papers, Consumer Goods, Trucks, Chemicals and Dyestuffs

Others : Insurance, Banking, Real Estate and Lifestyle businesses



TOLARAM GROUP

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Nigerian

Economy Update

In April 2007, Nigeria held its third consecutive national elections, further consolidating the transition from military to democratic rule that began in 1999.

New Government

On May 29, 2007, Umaru Musa Yar'Adua was sworn in as the third democratically-elected President of the Federal Republic of Nigeria. This marked the first handover of power from one civilian government to another in Nigeria's history. President Yar'Adua has committed his government to reform and 'His Seven-point Agenda' identifies the development of human capital, economic reforms, transport, power, rule of law, the Niger Delta and electoral reform as key priorities for his administration.

Internationally, Nigeria continues to be a leading player in the African Union, the New Partnership for Africa's Development (NEPAD), and in the Economic Community of West African States (ECOWAS).

In the last four years, Nigeria has made important strides in economic reforms and the fight against corruption. Government efforts are beginning to bring results, as evidenced by Transparency International and other surveys. Streamlined due process procedures at the federal level are ensuring that public money cannot be disbursed for investment spending unless procurement procedures have been respected. The Government is committed to and forcefully implementing the Nigeria Extractive Industry Transparency Initiative. Nigeria has also been removed from the Financial Action Task Force (FATF), from the Money Laundering list of non-complying countries.

Economy

Nigeria's economy depends heavily on the oil and gas sector, which contributes 99 per cent of export revenues, 85 per cent of government revenues, and about 52 per cent of gross domestic product (GDP). With its large reserves of human and natural resources, Nigeria has the potential to build a prosperous economy, reduce poverty significantly, and provide the health, education,



and infrastructure services its population needs. Despite the country's relative oil wealth, GDP per capita is about US\$752 (2005), and poverty is widespread – about 54 per cent of the population lives on less than 1 dollar per day. Nigeria's macro-economic performance over the last two years has been commendable. The economic reform efforts are showing positive results, including:

- Non-oil growth sector grew at a rate of 8.2 per cent in 2005 and reached 9.6 per cent in 2007.
- Inflation was 5.9 per cent in 2007 as against 10 per cent in 2006.
- International reserves reached about US\$54 billion by the end of 2007.
- A Fiscal Responsibility Bill has been passed into law.
- A bank consolidation program was implemented, strengthening the financial sector and enhancing its ability to provide credit to the private sector. It has one of the most active stock markets in the world.
- In February 2007, Nigeria's credit rating (BB-) from Fitch and Standard and Poor's was re-confirmed.

Nigeria liberalised its import protection regime and adopted the Common External Tariff, which lowered the average tariff from about 29 per cent to 12 per cent. The government made substantial progress with privatisation (including concessions) of several major companies in steel, petrochemicals, mining and ports. Nigeria successfully negotiated with both, the Paris and London Clubs, and the country now has no major foreign debt. The US\$750 million fiscal space created by the debt deal

with the Paris Club creditors has been allocated for the achievement of MDGs and for poverty reduction. The Budget classification has been amended to help monitor and track MDG expenditures.

Donor Partnership and Coordination

Development partner coordination in Nigeria is strong. The Bank Group and DFID have prepared a joint Country Partnership Strategy (CPS) anchored on Nigeria's home-grown National Economic Empowerment and Development Strategy (NEEDS). In the last two years, the partnership was extended to include USAID, particularly at the state level, and cooperation with UNDP, EU and AFDB is being strengthened. The partnership



includes joint diagnostic, joint project preparation and supervision, and joint Country Portfolio Reviews. A joint progress report on the CPS has been prepared to take stock of implementation experiences, developments in Nigeria and reflect the new government's priorities, and make the necessary adjustments going forward.

The World Bank Group

The International Development Agency (IDA) is the Bank's interest-free lending arm for the poorest countries. The Nigeria portfolio currently supports 22 IDA projects, two GEF grants and total commitments of about US\$2.6 billion. The Bank is the largest development partner in Nigeria and the country's portfolio is the second largest in terms of projects in the Bank's Africa Region. Through the implementation of the CPS (FY05-09), the World Bank has strengthened the policy dialogue, analytical and advisory assistance, as well as increased financial support to Nigeria. The strategy focuses on helping the government to achieve results in three main areas: (i) human development; (ii) non-oil growth; and (iii)

better governance. In order to ensure impact, the bulk of financial assistance in these three areas supports the reform efforts at the federal level and in 4 to 5 states where commitment to governance and fighting poverty is relatively strong. The Bank is already supporting state programs in governance, education, health and agriculture. Projects supporting basic service provision and community driven development are implemented in all of the states.

In FY08, the Bank has already approved two regional projects, West and Central Africa Air Transport (US\$15.6 million) and Niger Basin Water Resources (US\$45 million). Two additional projects, Federal Roads (US\$330 million) and Rural Access and Mobility (US\$60 million) are expected to be approved by the Bank's Executive Directors in April 2008. Projects currently under preparation include: Commercial Agriculture, Fadama 3, Community Social Development, Second State Education and others.

Non-lending services are helping the Government to analyze policy options and strengthen the analyse base for the financial program under the CPS. Over the last few years, this work included a Poverty Assessment, an Agriculture Sector Review, a Country Environment Assessment, a Public Expenditure Management and Financial Accountability Review, and Country Economic Memorandum. In FY08, work is being done in Rural Finance, Agriculture Public Expenditure Review, Investment Climate, Fiscal Federalism and Energy Policy Notes.

The Nigeria portfolio is still relatively young but a few investment operations have started to show results on the ground. Three community driven development projects have already demonstrated an impact on poverty and improved livelihoods (e.g. Fadama II project increased on average net incomes of fadama users by 60 per cent). For general information on Nigeria's economy, see the Government of Nigeria's website www.nigeria.gov.ng and the Federal Ministry of Finance's website www.fmf.gov.ng.

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AFFAIRS COMMISSION
(CAC), which undertakes the administration of the Companies Act.

Minimum Share Capital and Disclosures in Memorandum of Association

The minimum authorised share capital is N10, 000 in the case of private companies or N500,000 in the case of public companies. The Memorandum of Association must state inter-alia that the subscribers “shall take amongst them a total number of shares of a value not less than 25 per cent of the authorised capital and that

Are you keen on starting a business in Nigeria? Visit us at the High Commission in Singapore for a discussion. Meanwhile, here are some pointers.

Procedure for incorporating a business enterprise by a Foreign Investor

Legal Framework for Business Activities

Methods of Conducting Business

All business enterprises must be registered with the Corporate Affairs Commission. Business activities may be undertaken in Nigeria as a:

- Private or Public limited liability company;
- Unlimited liability company;
- Company limited by guarantee;
- Foreign Company
(branch or subsidiary of foreign company)
- Partnership/Firm;
- Sole Proprietorship;
- Incorporated trustees (religious, charitable, philanthropic or cultural);
- Representative office in special cases ;

The Companies and allied matters act and incorporation procedures

The Companies and Allied Matters Act, 1990 (the Companies Act) is the principal law regulating the incorporation of businesses. The administration of the Companies Act is undertaken by the CORPORATE

each subscriber shall write opposite his name the number of shares he takes.” The law permits and acknowledges the roles of attorneys and other relevant professionals in facilitating business transactions provided, of course, that this “agency arrangement is disclosed”.

Membership of the Company – Prohibition of Trusts

The Companies Act prohibits “notice of any trust, express, implied or constructive” and such shall not be entered on the register of members or be receivable by the CAC.

Shares

All categories of company shares should carry one vote. Shares with “weighted” voting right are prohibited. All shares (i.e. whether ordinary or preferential) issued by a company must carry one vote in respect of each share.

Consequently, preference shareholders are entitled to receive notices and attend all general meetings of the company and may speak and vote on any resolution before the meeting.

Disclosures to be published In Company’s Correspondence and Business Premises

Every company is obliged to disclose on its letterhead paper used in correspondence, following particulars:

Name of company/ enterprise;, Address, Registration/ Incorporation Number, Names of Directors and Alternate Directors (if any).

In addition, the law requires companies/enterprises to ensure that the Certificate of Registration be displayed in conspicuous positions at their principal and branch offices.

Operations of Foreign Companies in Nigeria

A non-Nigerian may invest and participate in the operation of any enterprise in Nigeria. However, a foreign company wishing to set up business operations in Nigeria should take all steps necessary to obtain local incorporation of the Nigerian branch or subsidiary as a separate entity in Nigeria for that purpose. Until so incorporated, the foreign company may not carry on business in Nigeria or exercise any of the powers of a registered company.

The foreign investor may incorporate a Nigerian branch or subsidiary by giving a power of attorney to a qualified solicitor in Nigeria for this purpose. The incorporation documents in this instance would disclose that the solicitor is merely acting as an “agent” of a “principal” whose name(s) should also appear in the document. The power of attorney should be designed to lapse and the appointed solicitor ceases to function upon the conclusion of all registration formalities. The locally incorporated branch or subsidiary company must then register

with the Nigerian Investment Promotion Commission (NIPC) before commencing formal operations. The new company may also apply to NIPC for other investment approvals (e.g expatriate quota) and other incentives.



Exemption to the General Rule

Where exemption from local incorporation is desired, a foreign company may apply in accordance with Section 56 of the Companies Act, to the National Council of Ministers for exemption from incorporating a local subsidiary if such foreign company belongs to one of the following categories:

- Foreign companies invited to Nigeria by or with the approval of the Federal Government of Nigeria to execute any specified individual project;
- Foreign companies which are in Nigeria for the execution of a specific individual loan project on behalf of a donor country or international organisation;
- Foreign government-owned companies engaged solely in export promotion activities; and
- Engineering consultants and technical experts engaged on any individual specialist project under contract with any of the governments in the Federation or any of their agencies or with any other body or person, where such contract has been approved by the Federal Government.

The application for exemption from disclosing certain details about the applicant is to be made to the Secretary to the Government of the Federation (SGF). If successful, the request of the applicant is granted upon such terms and conditions as the National Council of Ministers may think fit.

Representative Offices

Foreign companies may set up representative offices in Nigeria. A representative office however, cannot engage in business or conclude contracts or open or negotiate any letters of credit. It can only serve as a promotional and liaison office, and its local operational expenses have to be inflowed from the foreign company. A representative office has to be registered with the CA. For more information: www.nipc.gov.ng.



URAH
Local Taste of
Global
Technologies

*Congratulations
to Nigeria on your
48th National Day*

To give everyone a taste of innovation

Urah Resources Pte Ltd is a Singapore Technology R&D company with the focus on life sciences. We develop, adapt & commercialize Innovative Technologies for the Local Taste of Peoples across the globe. We bring unique products and services into every neighbourhood and every home across the globe.

Products	Technologies	Urah Health Care
Glucosamine Cream	Obalin Technology	Preventive Care
Biosurfactant	Molecular Science	Diet & Fitness
Keep Fit Diet / Equipment	Biosurfactant Technology	Sport Health & Equipment
MSP	Urah Patents	

Urah Technology patents: "Urah Technology Patents: US Patent No. 6846916, Singapore Patent No. SG102614, Japan Patent No. JP041272P and Europe EP 1515980"





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Tourism:

Festivals to see

Nigeria, with a land mass of over 356,000 square miles, is a country with spectacular sights, a wide range of fauna and exciting places for vacationing, exploration and sightseeing. The country is blessed with tropical rain forests, savannah grasslands, mangrove swamps and the sahel savannah near the Sahara.

Visitors to Nigeria will be thrilled by the marvels of nature that abound in the land: rare, amazing plants and animals seen only on special television programmes or magazines. These plants and animals live in their natural habitats undisturbed by man. Nature has also endowed Nigeria with many natural resources and with some of the wonders of the natural world, which can be viewed by visitors to those locations.

The display of the full culture and heritage of the people of Nigeria is usually colourful, exciting and memorable. Periodic festivals of the people include the following which tourists will find remarkable and interesting:

Eyo Festival: The Eyo people of Lagos hold this festival annually. It usually culminates in the display of masquerades, with the people dressed in white flowing dresses and hats to match.

Kwa-Ghir Festival: A festival of the Tiv people in Benue state of Nigeria, it is a display of traditional masquerades, puppet theater, some forms of acrobatics, dancing, music and sartorial display. A colourful festival indeed, it attracts many people and is accentuated by the friendliness and warm welcome of the Tiv people of Nigeria.

The Durbar: This is usually a festival culminating in a horse race at the behest of an Emir, a traditional ruler. With roots in the Islamic way of life, the Durbar is colourful, exciting and open to all to watch.

Argungu Fishing Festival: Argungu is located in Sokoto state in the North Western part of Nigeria. It is famous for its fishing festival in which a lake is stocked with fish which are fed until the time of the festival. Individuals go into the lake without the aid of boats



and the prize goes to the one with the largest catch. This festival is international and attracts visitors from all over the world.

New Yam Festival of the Igbos: The New Yam festival is rooted in the ancient worship of the gods of the land for a fruitful harvest. Modernised and still as flamboyant as ever, the festival holds around August and features masquerades, traditional dances, wrestling competitions and other sporting and gaming events.

Boat Regatta: The IZONS and other peoples of the Niger Delta Area have festivals that include extremely colourful boat regattas and water races. Canoe races are also a feature and visitors are attracted to these from various parts of the world.

SINGAPORE INVESTORS IN NIGERIA STRONG AND GROWING

Investment of Singaporean businesses in Nigeria have been in diverse fields and spheres. Here are some success stories.



Tolaram Group

One of the pioneers venturing into the Nigerian market is the Tolaram group. Having entered the Africa market in 1976 they have grown from strength to strength. We spoke to Mr. Haresh G. Aswani, Honorary Consul-General for Singapore in Nigeria about their experience and found out that their all time favourite destination for investment remains Nigeria. Managing Director for Tolaram Nigeria and Honorary Consul-General for Singapore in Nigeria, Mr. Haresh G. Aswani explains: "Some of the motivations in doing business in Nigeria include growing opportunities in trade, investment, tax incentives, attractive labour costs, and most importantly, the Nigerian People.

Today, in Nigeria, The Tolaram Group has laid out exciting plans for expansion. Citing more than 30 years of business presence in Nigeria, the Group has grown substantially in a few areas: manufacturing, distribution and marketing. More recently, the Group has a variety of new projects that will expand the scope of the Group's businesses in Nigeria. These new projects include a petrochemical plant and a world class port, the Lekki Port, both within the Lagos Free Trade Zone, situated in the Lekki area, Lagos State, Nigeria. For more information: www.tolaram.com



Jurong Engineering Pte Ltd (JEL)

Jurong Engineering Pte Ltd is a leading engineering and construction company specialising in engineering, fabrication and construction services. The company is a key player in construction of power plants, petrochemical plants and other industrial process plants. It also undertakes turnkey contracts from small to medium sized power plants. For the past 36 years, the company has executed projects in 25 countries in South East Asia, China, India, the Middle East, Africa and parts of the Caribbean. Employing more than 900 professionals and technical employees of various disciplines, the company offers integrated and customized solutions for diverse customers needs.

For more information: www.jel.com.sg

KONTAKT PRO NIGERIA LTD



Kontakt Pro Nigeria Ltd was established in Sep 2004 mainly to offer a complete system integration solution for TV & Radio Broadcast Studios, Audio Visual, CCTV, Professional Studio Lighting, etc. The parent company in Singapore was started in 1999. They have an authorized SONY service centre in Nigeria. Their business encompasses System Design & Integration, Sales, after sales service support, etc. They are authorised distributors/dealers for MANY reputed brands like SONY, Autocue, AEV, ARRI, AVID, Behringer, Canare, Clearcom, Fostex, IDX, Inscrubber, Jampro, Kata, Leitch, Link, Rode, Sachtler, Soundcraft, Videotek, Vocas, Yamaha, etc, as these brands form an integral part of setting up a Broadcast or Audio Video studio.

They have been serving the Broadcast, Professional Audio-Video markets for many years. Their primary goal has been to earn the trust of their customers. To do this they knew they must offer competitive pricing and combine it with honest and helpful dealings with the best service before, during, and after the sale. They understood that long-term customer satisfaction depended on their ability to maintain a knowledgeable and courteous customer service staff assisted by the best support systems. And they decided on a way to describe their business as Kontakt Pro Nigeria Ltd that has built a solid foundation with the right mix of people, price and performance to achieve this goal. Their promise and commitment to exceed customers' expectation and satisfaction has helped them grow in Nigeria.

S&W Heat Exchangers (S) Private Limited

S&W Heat Exchangers (S) Private Limited was established in 1994. Ever since its inception, it has been predominantly involved in the design and manufacture of heat transfer equipment mainly catering for the Oil & Gas, Petrochemical, Power Plants, Chemical and other related industries globally. Servicing the marine and the industrial's onshore as well as the offshore market, S&W has been continuously striving to provide premium quality products enhancing customers' satisfaction to new level. Their recent manufacturing plant set up in China also attests their commitment to our valued customers and elevates our effort to provide strategic location support for the oil & gas and marine industry sectors worldwide. *For more information:* www.swco.com.sg



G & W Trading Pte Ltd

G & W Trading Pte Ltd was established in 1994 and is a leading electronic and electrical household appliances, hand phone and hand phone accessories. To carry on the business of importers, exporters, wholesalers and retailer, suppliers, general merchants, commission agents, repairers, maintainers, manufacturers, installers, contractors, distributors, storekeepers, and dealers in all kinds of domestic, commercial, industrial and household electrical and electronic appliances & equipments, machinery, accessories parts, supplies and hand phone products and accessories. They offer numerous technologies products specializing in House hold Appliances, for example air conditional, television, hand phone, hand phone accessories, telephone & fax & copier, computer appliances, electric appliances, home appliances, office appliances, audio system, video system, digital & video camera, storage media, tape, battery and etc. *For more information:* www.gwtrading.com.sg

The Indorama Group

The Indorama Group today is an emerging market specialist with plants in seven countries — Indonesia, Thailand, India, Sri Lanka, Turkey, Nigeria, Egypt and representative offices in USA, UK, and Singapore. With large manufacturing facilities across six countries, they are a global producer of petrochemical and industrial products, including polyester fibers, yarns, bottle grade resins, plastics, textiles and medical gloves. The successful turnaround of Eleme petrochemicals company limited, one of the largest downstream petrochemicals facility in West Africa is a testimony to the their commitment and confidence in Nigeria. *For more information:* www.indorama.com



COTECNA SINGAPORE PTE LTD

COTECNA

Founded in Switzerland in 1974, the Cotecna Group offers a wide range of trade facilitation services, trade security services and quality certification standards. Cotecna is a pioneer in areas such as risk management, destination inspection and scanner integration projects and also offers Customs modernization programmes, Customs valuation assistance, trade security solutions and commercial inspections. The Cotecna Group has a combined workforce of about 4,000 employees and agents in close to 100 offices and holds 15 government inspection contracts.

www.cotecna.com.sg

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Singapore Technologies Kinetics (ST Kinetics)

Singapore Technologies Kinetics (ST Kinetics) is the land systems and specialty vehicles subsidiary of Singapore Technologies Engineering Ltd (ST Engineering). It is an industry leader in Asia's defense and specialty Vehicles industry, with sales in excess of S\$1 billion in 2006 and a strong and diverse portfolio of products and services for the defense, homeland security and commercial markets. ST Kinetics specializes in the design and development, systems integration, production, operations & support and through life management of a wide range of specialized land systems. Today, ST Kinetics' 6,000-strong workforce compliments its technology, marketing and supplier partners in Asia, China, Middle East and North America to bring its products to users in more than 30 countries globally. ST Kinetics is composed of three business groups, namely the Land Systems & Solutions Group; the Specialty Vehicles & Services Group; and the Total Support & Services Group. *For more information:* www.stengg.com



SEADRILL

Seadrill is a Bermuda-based international offshore drilling contractor with main offices in Norway, Singapore and the UK. Together with partners, the company has 43 drilling units, out of which 15 are under construction. Seadrill's versatile fleet includes harsh-environment semi-submersibles, jack-ups, shallow and deep water tender rigs and deepwater drillships. In addition, Seadrill provides platform drilling, well intervention and engineering services. *For more information:* www.seadrill.com

CONTECNA SINGAPORE PTE LTD

Cotecna is one of the world's leading trade inspection, security and certification companies. They have been a global authority in the inspection industry for over 30 years. Cotecna combines state-of-the-art technology and knowledge transfer with innovative, tailor-made services to improve and secure trade environments around the world. A family-run business, they pride on their professional excellence. They offer a uniquely personal approach and take an uncompromising approach to their customers' requirements. Their clients are drawn from a diverse range of sectors and industries. *For more information:* www.cotecna.com.sg



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Manufacturer of Instant Beverages,
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Congratulations to Nigeria on your 48th National Day



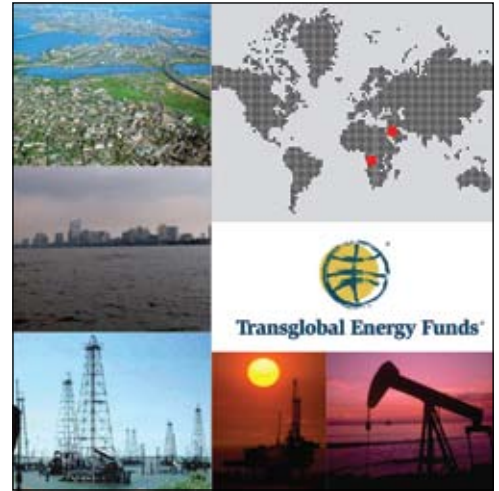




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Congratulations and Best Wishes to
The Government and People of
The Federal Republic of Nigeria on their
48th Independence Day
1st October 2008



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Nigeria: Facts to Know

Overview: With a population of 140 million people, Nigeria is the largest country in Africa and accounts for 47 per cent of West Africa's population. Nigeria's population is made up of about 200 ethnic groups, 500 indigenous languages, and two major religions, Islam and Christianity. The largest ethnic groups are the Hausa-Fulani in the North, the Igbo in the Southeast, and the Yoruba in the Southwest. Nigeria is also the second largest economy in Sub Sahara Africa and accounts for 41 per cent of the region's GDP.

The National Anthem

Arise, O compatriots,
Nigeria's call obey
To serve our fatherland
With love and strength and faith
The labor of our heroes past
Shall never be in vain
To serve with heart and might
One nation bound in freedom,
Peace and unity.

Oh God of creation,
Direct our noble cause
Guide our leaders right
Help our youths the truth to know
In love and honesty to grow
And living just and true
Great lofty heights attain
To build a nation where peace
And justice shall reign.

National Pledge

I pledge to Nigeria my country
To be faithful, loyal and honest
To serve Nigeria with all my strength
To defend her unity and uphold her
honor and glory
So help me God.

Motto

Unity and Faith, Peace and Progress



The Coat of Arms: The Nigerian coat of arms features an eagle mounted on a black shield, which is trisected by two silvery wavy bands. Two white chargers support the shield, and at its base is a wreath of coctus spectabilis flowers cast in the national colors of white and green. The black shield represents the fertile soil while the silvery bands denote the Rivers Niger and Benue, which form the main inland waterways in the country. The coctus spectabilis is a colorful flower, which grows wildly in Nigeria. The eagle stands for strength and the chargers symbolize dignity. The Nation's motto, 'Unity and Faith, Peace and Progress' is inscribed at the base of the coat of Arms.

The National Flag: The flag was designed by Taiwo Akinkunmi in 1958. The Nigerian National Flag is divided vertically into three equal parts. The central part is



white and the two other parts are green. The green of the flag represents Agriculture and the white Unity and Peace. The white is immaculate white and the emerald green is popularly known as the Nigerian Green.

Official name :

Federal Republic of Nigeria

Form of state: Federal republic, comprising 36 states and the Federal Capital Territory (FCT, Abuja)

Legal system:

Based on English common law

National legislature: National Assembly, comprising the 109-seat Senate and the 360-seat House of Representatives; both are elected by universal suffrage for four-year terms

National elections: Most recent legislative and presidential election, April 21st 2007; Umaru Yar'Adua was elected to the presidency, and his party, the People's Democratic Party, won a majority of seats in both houses of the National Assembly; he was sworn in on May 29th 2007; state governor elections were held on April 14th; next national elections are scheduled for April 2011

Head of state: President, elected by universal suffrage to serve a four-year term

State government: State governors and state houses of assembly

National government: The Federal Executive Council, which is chaired by the president; appointed July 26th 2007

Main political parties: People's Democratic Party (PDP); Action Congress (AC); All Nigeria People's Party (ANPP); Progressive Peoples Alliance (PPA); All Progressive Grand Alliance (APGA); over 40 political parties are currently registered.

Photo Feature



A Society wedding in Singapore with Guest of Honour Former President of Nigeria, Chief Olusegun Obasanjo and the bride and bride groom Cheryl and Ademola Olopade and members of their families



Delegates from Nigeria with the Management of Informatics Education Ltd



Former President of Nigeria, Chief Olusegun Obasanjo and Acting High Commissioner Mr. Nkem at the wedding of Cheryl and Ademola Olopade



Mr Olatunde Emmanuel Odusina (3rd from left), Minister of State for Energy (Gas), Nigeria, and representatives from AFREN Nigeria, Bumi Armada Berhad, AMNI and Keppel, launching the sail-away of Armada Perkasa



Acting High Commissioner Mr. Nkem (Center) with Members NAFDAC Mr. I.S. Adamu (Right), Chief Regulatory Officer, and Mr Odeleye Olubusayo (Left) Regulatory Officer I.



The MOU signing ceremony between the State Government of Jigawa and Informatics



Acting High Commissioner Mr. Nkem, the Speaker of the Jigawa State House of Assembly with his wife and former Acting High Commissioner En titre Amb. Dr. Alimole



Acting High Commissioner Mr. Nkem and former Acting High Commissioner En titre Amb. Dr. Alimole



First Secretary Nigeria High Commission Singapore, Mr. A.M Gambo with members of the Nigeria war college on a study tour at the Singapore Ministry of Defence



First Secretary Nigeria High Commission Singapore, Mr. Eche Abu-Obe (left) with members of the Nigeria National Assembly on a study tour at the Singapore Parliament

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Our Heartiest Congratulations and Best Wishes to
His Excellency, Umaru Musa Yar'Adua, the Honorable President of
the Federal Republic of Nigeria, His Government and the People
on their 48th Independence Day.

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