

### Best wishes for Russia on National Day! MacCoffee SGX Mainboard-listed Food Empire Holdings (Food Empire) is a global branding and manufacturing company in the food and beverage sector. Its products include instant beverage products, frozen convenience food, confectionery and snack food. Food Empire's products are exported to over 60 countries, in markets such as Russia, Ukraine, Kazakhstan, Central Asia, China, Indochina, the Middle East, Mongolia and the US. The Group has 19 offices (representative and liaison) worldwide. The Group operates five manufacturing facilities in Singapore, Russia, Ukraine, Malaysia and Vietnam. Food Empire's products include a wide variety of beverages, such as regular and flavoured coffee mixes and cappuccinos, chocolate drinks and flavoured fruit teas. It also markets instant breakfast cereal, potato crisps and assorted frozen convenience foods. Food Empire's strength lies in its proprietary brands - including MacCoffee, Petrovskaya Sloboda, Klassno, Hyson, OrienBites and Kracks. MacCoffee - the Group's flagship brand - has been consistently ranked as the leading 3-in1 instant coffee brand in the Group's core market of Russia, Ukraine and Kazakhstan. The Group employs sophisticated brand building activities, localized to match the flavor of the local markets in which its products are sold. Since its public listing in 2000, Food Empire has won numerous accolades including being selected as one of the "Most Valuable Singapore Brands"; ranked as one of "The Strongest Singapore Brands"; Forbes Magazine also named Food Empire twice, as one of the "Best under a Billion" companies in Asia.



#### **FOOD EMPIRE HOLDINGS LIMITED**

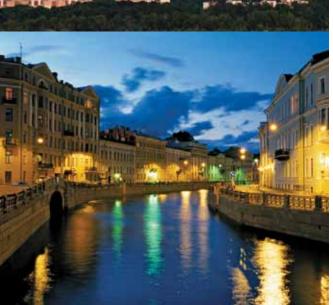
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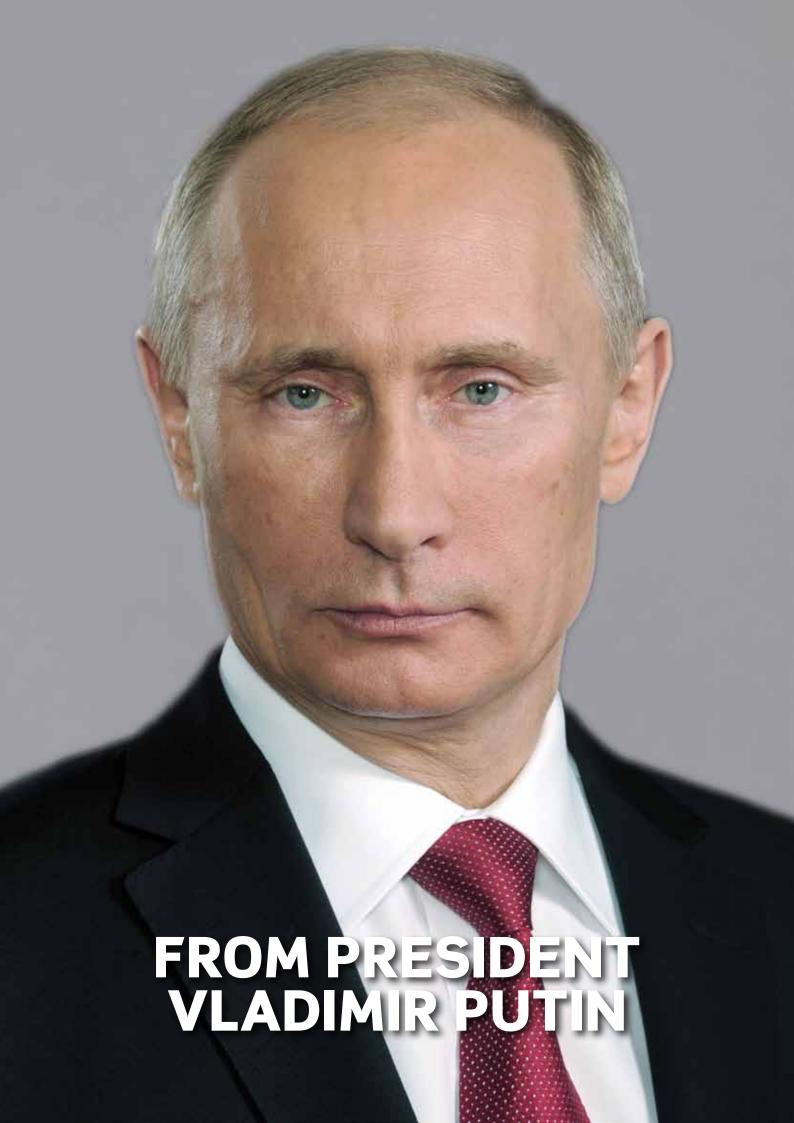


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#### Dear Friends.

ussia assumed presidency of the G20 on 1st December 2012. The G20 is an informal grouping of the world's biggest economies. We see this as an opportunity to offer our partners a positive and substantive agenda aimed at resolving the common concerns of all countries. We will also make effective use of our presidency to address Russia's long-term national goals and strengthen our place in global economic governance.

The G20 was established in 2008 and has become an important instrument in managing and responding to crises. Through their co-ordinated action, in just a short period of time, the participating countries managed to stop the economic slide and tighten supervision over national financial systems. They then began systemic transformation of the international financial and economic architecture to bring it into line with twenty-first century demands and started developing the mechanisms that will give us maximum protection from risks, strengthen mutual trust and provide the impulse for sustained and balanced global economic development.

We believe that the Russian presidency's main objective will be to focus the G20's efforts on developing measures to stimulate economic growth and create jobs. What will this require? We think the answer is clear: investment incentives, trust and transparency in markets and effective regulation. These priorities will be at the heart of discussion of the various issues that have traditionally been on the G20's agenda. These issues include the state of the global economy, implementing the framework agreement for strong, sustainable and balanced growth, facilitating job creation, reforming the currency and financial regulation and supervision systems,

stability on global energy markets, stimulating international development, strengthening multilateral trade and countering corruption.

We will also include two new issues on the financial agenda: financing investment as a basis for economic growth and job creation, and modernising national public borrowing and sovereign debt management systems.

Thus, the Russian presidency will ensure continuity in the G20's agenda and fulfilment of earlier commitments, while at the same time offering new approaches to examine.

Russia is ready for the broadest possible cooperation for reaching the G20's objectives. In order to make the G20's work more effective and transparent and increase trust in what it is doing, we will hold broad consultations with all interested parties, with countries not part of the G20, and also with international experts, trade union organisations, business communities, civil society and youth representatives. Practice shows that global measures are only effective when they are based on the views and take into account the interests of different groups.

We hope that Russia's presidency of the G20 will help to consolidate the participating countries' efforts in order to achieve our common goal of resolving the most serious problems facing the global economy, ensuring sustainable growth for the entire international community's benefit, and giving millions of people around the world a better standard of living.

Russia is open for dialogue and constructive cooperation.



he fact that the 'centre of gravity' of the global growth is rapidly moving towards Asia and the Pacific has already become an axiom. The regions' economies have demonstrated strong growth rate, notwithstanding the unfavourable international financial climate and is often referred to as the driver of global development. Here we are witnessing the emergence of a new polycentric world order.

It is natural that Asia-Pacific is one of the key priorities of Russia's foreign policy. Certainly, we are not newcomers in the Asia-Pacific region.

We are now intensifying our efforts aimed at a deeper involvement in the processes of political and economic cooperation and integration in East Asia. It is a long term policy carried out in a consistent and systematic manner.

Asia has every reason to view Russia as a crucial element of military and political stability as well as of sustainable development. We have no ideological differences with the nations of the region or thorny issues in our bilateral relations, which could not be settled through a constructive dialogue. Among our strategic partners in the Asia-Pacific region, China, India and Vietnam are interested in continuing close and multifaceted cooperation with Russia. We are witnessing a fast-paced and mutually beneficial development of relations with Japan and South Korea, as well as of dialogue partnership with the Association of Southeast Asian Nations (ASEAN).

We will effectively contribute to solving the region's energy, transport, scientific, technological and environmental problems, and our partners are well aware of that. Regional military and political stability, collective efforts to counter international terrorism, emergency response cooperation, or dialogue between civilizations are unimaginable without Russia.

Trade and economic relations between Russia and Asian nations are getting stronger, and bilateral economic projects are being successfully implemented. We have started to build modernisation alliances with China, India, South Korea, Japan, Singapore and Australia, based on innovation in the high value-added sectors of economy.

The economic and infrastructural development of Siberia and the Far East is a strategic objective for Russia. We are sure that our partners from Asia-Pacific will be able to make a significant contribution to the implementation of large-scale projects related to this objective on a mutually beneficial basis. Siberia and the Far East are endowed with huge natural energy and other resources capable of giving a powerful boost to the future development of our country and the Asian nations. An accelerated creation of an infrastructure connecting Europe and Asia in these regions also present a wide range of possibilities.

We closely follow the processes leading to the establishment of a system of Free Trade Area (FTA) agreements in Asia-Pacific. The negotiations on a FTA agreement between Russia and New Zealand is entering its final phase. It will be signed on behalf of the Customs Union between Russia, Belarus and Kazakhstan. A similar document is being negotiated with Vietnam and there are plans to form the same kind of partnership with ASEAN in the near future.

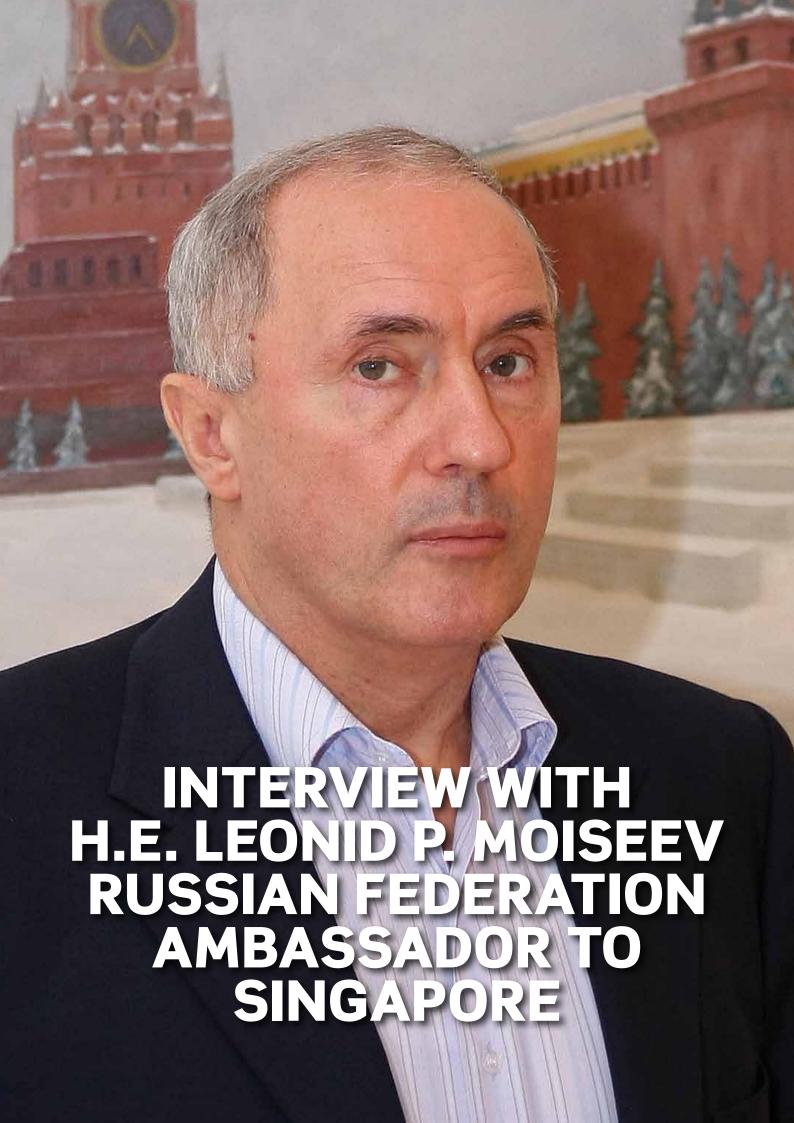
In September 2010, President Dmitry Medvedev and Chinese President Hu Jintao came forward with a joint initiative on strengthening security in Asia-Pacific calling on all Asia-Pacific nations to respect sovereignty, independence and territorial integrity, to reaffirm the commitment to the principle of equal and indivisible security as well as the defensive nature of their military policy; to settle differences by peaceful political and diplomatic means based on the principles of common understanding and readiness to seek compromise; to strengthen cooperation in counteracting unconventional security threats; to develop bilateral and multilateral cooperation in the military sphere not directed against third countries as well as develop cross-border cooperation and people-to-people contacts.

This initiative can become a uniting idea for the Asia-Pacific and the positive response from many major Asia-Pacific countries proves these principles can become a solid basis for elaborating a legally binding code of conduct for the region. We believe that it is time to explore political and legal options for their implementation.

It is critically important that such vision of a regional architecture strongly correlates with the concept of dynamic equilibrium introduced by H.E. Marty N. Natalegawa, Foreign Minister of Indonesia. The main idea of the latter is synergy among the efforts of Asia-Pacific countries aimed at supporting security, stability and prosperity. It is extremely important for us to continue the dialogue partnership with ASEAN. The Russia-ASEAN Summit held in Hanoi in 2010 provided a strong impetus to its development. At present, we actively work to implement the agreements reached, primarily those on strengthening foreign policy cooperation. We have agreed upon approaches to the issues of improving the security and cooperation architecture in Asia-Pacific, which were reflected in the Joint Communiqué, adopted in July 2011 at the Foreign Ministers Meeting. At the same time, Russia actively supports strengthening the central role of ASEAN in the processes of political and economic integration in Asia-Pacific.

Mutual understanding on a political level is a good basis for promoting practical cooperation, where we now move from single projects to implementing long term programmes in the most promising areas. Our country pays much attention to enhancing dialogue partnership with ASEAN in the area of modernisation and high technology.

Russia looks forward to intensifying diversified multilateral economic and political cooperation with all the countries. Cooperation for peace, stability and common prosperity is the key principle that determines the vector of our efforts in the Asia-Pacific dimension.



### Your Excellency, it has been two years since you presented your credentials in Singapore. How has your Singapore experience been so far?

Singapore is a fantastic place to work in. Singaporeans are very diligent and efficient people. Relations between Russia and Singapore are on the rise with ever increasing numbers of Russian delegations visiting Singapore. That makes me happy

as Ambassador.

I like our Embassy's setting. The chancery is located at a very scenic part of Singapore. The only problem, not uncommon with many Europeans here, is the high humidity.

#### How large is the Russian community in Singapore?

We estimate Russian-speaking community in Singapore to be about 5,000. The number of Russians is steadily growing. Some parts of Singapore have a noticeable concentration of Russian expats and many Russians are contributing increasingly to the scientific research, education and cultural life of Singapore.

ambitious projects: reconstruction of four major Russian airports in the Northern Caucasus before the Sochi Winter Olympics

Our countries have

embarked on several

2014, agreement on a special economic zone in the Pskov Region of Russia and the commencement of negotiations about

establishing a Russian

cultural centre in Singapore.

on a special economic zone in the Pskov Region of Russia and the commencement of negotiations about establishing a Russian cultural centre in Singapore. Very promising new areas for co-operation are education and medicine.

## In your opinion, which are the sectors of investments that Singaporean investors can tap into or business opportunities available in Russia?

Singapore companies have already developed a taste to operate in many sectors in Russia such as food processing and creation of technoparks. Russia would welcome Singapore businesses to engage in modernisation and sophistication of Russian logistics sectors, especially in the big cities and in our Far Eastern regions.

## Outside trade and economics, are there other ways that you hope Russian (eg culture, cuisine, tourism, etc) can or have made an impact on Singaporeans?

Singaporeans are already starting to open up Russia for themselves. Those, who have visited my country, usually are fascinated by its beauty. We

try to bring more of Russian culture to Singapore. Even Russian food is making its way to the hearts and stomachs of Singaporeans. We hope that the opening of the Russian Culture Centre will significantly increase such Russian exposure to more Singaporeans.

## As a career diplomat you have served in many countries including China, Japan and Australia. How is serving in Singapore different or similar to other countries?

The immediate answer would be Singapore is a much more compact state. On a more serious note, every country where I served was more or less homogeneous. Even Australia with its strong multicultural policy has a predominantly Anglo-Saxon core. Singapore is different. Singaporean society is a unique fusion of races, religions and languages. That makes Singapore very attractive.

## To date, what have been the major milestones or achievements in bilateral ties, trade or business that have taken place that is worthwhile to note for both countries? Also, what are currently the main or thrust areas you would like to see developed here?

So far during my term here, Russia and Singapore have achieved much in terms of mutual co-operation. Our countries have embarked on several ambitious projects. To name just a few: reconstruction of four major Russian airports in the Northern Caucasus before the Sochi Winter Olympics 2014, progress in civil aviation links, agreement

#### What can Singaporeans learn from the Russian Experience?

My personal view is that Russia has had too many revolutions and upheavals. The optimal way to manage any country is to keep your house in order and to make it more and more liveable for all citizens. Russia faces tremendous challenges in this way. I believe that Russians have learned previous historic lessons well and we are proceeding steadily towards making Russia a promised land.

#### Is there anything or any areas / characteristics that Singapore has that you wish Russia can emulate?

Russians can learn a lot from Singapore. For example, we are facing a huge problem of traffic jams in big Russian cities, especially Moscow. Your approaches to traffic control and public transportation systems would obviously be useful. Personally, I am very impressed by your approach to preserving nature and environment.



ingapore is the gateway to Asia and with the EU market losing some of its economic shine in recent times, Russia is keen to explore and tap into new markets globally. Russia's abundance of natural wealth, the new boost to infrastructural development and a huge consumer market buoyed by increasing demand, also provides many opportunities to Singapore.

#### **Inter-Governmental Commission**

Given such complementary advantages, the Intergovernmental Commission (IGC) was set up in 2010, after Russian President Dmitry Medvedev came to Singapore on an official visit in 2009 and the two countries forged broad-based collaboration across different sectors, including trade and investment, industrial development, information technology, tourism, science and education and culture and the arts.

In 2011, the second Russia-Singapore IGC was held in Moscow; Deputy Prime Minister and Minister for Finance and Minister for Manpower, Tharman Shanmugaratnam, co-chaired the event with Deputy Prime Minister and Chief of Staff of the Government of the Russian Federation, Vyacheslav Volodin. A MoU was signed between the Ministry of Economic Development of the Russian Federation and the Ministry of Trade and Industry of the Republic of Singapore on cooperation in the area of modernisation of the economy.

The two ministries have also agreed on a Joint Road Map for the involvement of Singapore companies in various projects in Russia covering sectors such as transport, power, e-government, environmental and engineering solutions.

The Third IGC was held in Singapore in September 2012. The IGC, which was co-chaired by Deputy Prime Minister and Minister for Finance, Mr Tharman Shanmugaratnam, and First Deputy Prime Minister of the Russian Federation, Mr Igor Shuvalov, and included high-level dialogue aimed at exploring and promoting broad-based cooperation between Russia and Singapore in various fields, including trade and investment, information and communications technology, transportation, health, education, people to people ties, culture and other areas of mutual interest.

#### At NUS

His Excellency Igor Shuvalov, together with his delegation, visited National University of Singapore (NUS), while here for the third IGC. The visitors were provided insights into the medical education at NUS and the National University Hospital's healthcare system. Members of the Russian delegation included Ms Veronika Skvortsova, Minister of Health; Mr Ivan Blagodyr, Deputy Minister of Far East Development; and Mr Igor Remorenko, Deputy Minister of Education and Science.







In conjunction with the IGC, DPM Tharman and Mr Shuvalov participated in the Ministerial Dialogue Session at the seventh Russia Singapore Business Forum (RSBF), where the two leaders discussed the outcome of the IGC and exchanged views on global developments. During this visit, Mr Shuvalov also called on the Singapore Prime Minister Mr Lee Hsien Loong and former Minister Mentor Mr Lee Kuan Yew.

#### Singapore - Springboard of Opportunity

Singapore, an independent international financial centre, is a springboard; a window to the global financial world. Russia looks forward to sharing Singapore's expertise in corporate and public governance. A significant number of MoUs have been signed between the countries over the last few years. During the fifth RSBF, Senior Minister of Singapore, Goh Chok Tong and Chief of Staff of the Russian Federation, Mr Sobyanin, signed the Investment Promotion and Protection Agreement, which created a framework to protect investors in each other's country. In 2010 a business mission to the Republic of Tatarstan, led by International Enterprise (IE) Singapore, to help Singapore's education players better understand the Russian environment, resulted in four MoUs being signed. One of the MoU was between ST Electronics (Training & Simulation Systems) and the Tatarstan Ministry of Education and Science. Tatarstan is Russia's largest industrial centre and is reported to be one of the most promising and high-growth regions.



- First Deputy Prime Minister of the Russian Federation, Mr Igor Shuvalov participated in the Ministerial Dialogue Session at the 7th RSBF with Deputy Prime Minister and Minister for Finance, Mr Tharman Shanmugaratnam.
- 2. Chief of Staff of the Government of the Russian Federation, Vyacheslav Volodin with Mr Tharman Shanmugaratnam.
- 3. Prime Minister Lee Hsien Loong at Vladivostok in 2012.

#### - Calendar of Visits from 2010 To Singapore

• 17 - 20 Jan 2010

Visit of Sergey Mironov, Chairman of the Federation Council of the Federal Assembly of Russia (while attending the Asia Pacific Parliamentary Forum)

• 14 - 15 Aug 2010

Working visit of HE Alexander Zhukov, Deputy Prime Minister of the Russian Federation

• 14 - 15 Aug 2010

Working visit of HE Rustam Minnikhanov, President of the Republic of Tatarstan, the Russian Federation

• 27 - 28 Sep 2010

Working visit of HE Sergey Sobyanin, Deputy Prime Minister of the Russian Federation

• 18 – 22 Apr 2011

Study visit of Yury Vorobiev, Deputy Chairman of The Council of the Federation of the Federal Assembly of the Russian Federation

• 1 - 2 Jun 2011

Working visit of HE Mikhail Margelov, Chairman of the Committee for Foreign Affairs of The Council of the Federation of the Federal Assembly of the Russian Federation

24 – 25 Sep 2012

Visit of HE Igor Shuvalov, First Deputy Prime Minister of the Russian Federation, for the 3rd High Level Russia-Singapore Inter-Governmental Commission

#### To Russia

11 - 26 Sep 2010

Visit of Minister Mentor Lee Kuan Yew to Moscow

12 - 13 Sep 2011

Visit of Deputy Prime Minister Tharman Shanmugaratnam to Moscow, Russia for the 2nd High Level Russia-Singapore Inter-Governmental Commission

• 8 - 9 Sep 2012

Visit of Prime Minister Lee Hsien Loong to Vladivostok, Russia for the Asia-Pacific Economic Cooperation (APEC) Leader's Meeting



ussia has a market-based and globally integrated economy. Economic reforms in the 1990s have seen the privatisation of almost all industries with the exception of the energy and defense sectors.

Russia is a major oil and gas producer surpassing even Saudi Arabia, in oil production, in 2011. It is also the world's largest producer of natural gas. Russia is a globally competitive commodities producer and a top exporter of metals such as steel and aluminium. Since 2007, the country has embarked on a major programme to reduce dependency on commodity exports and build up the country's high technology sectors.

#### **Economic Snapshot**

The economy has grown at an average of seven per cent in the last 10 years. The country has seen a doubling in real disposable income and emergence of a middle class. High oil prices in 2011 and 2012 have resulted in high economic growth, reducing unemployment and inflation to record lows. GDP (purchasing power parity) has increased from US\$2.322 trillion in 2010 to US\$2.422 trillion in 2011 and US\$2.509 trillion in 2012.

Last year Russia joined the World Trade Organisation resulting in lower trade barriers and greater access to global foreign markets. This is in addition to stronger economic ties with former Soviet Union countries through a Customs Union with Belarus and Kazakhstan. In the coming years, Russia will lead through an economic bloc called the Eurasian Union.

#### **Current Competitive Industries:**

- Oil and gas
- Mining
- Processing precious stones and metals
- Aircraft building and aerospace production
- Weapons and military machinery manufacture
- · Electric engineering
- Pulp-and-paper production
- Automotive industry
- Transport, road and agriculture machinery production
- Light and foodstuffs industries

#### **Investing - why Russia?**

- Dynamic Economic Growth
- One of the Largest Consumer Markets
- World-Renowned Human Capital
- Vast Natural Resources
- Unique Geographic Position
- Technologically Advanced Economy
- Attractive Taxation System
- Extensive Government Support
- Stable Social and Political System

Russia has a large educated workforce currently ranked seventh in the world with 75 million workers and a literacy rate of 99.4 per cent. The country has produced 41 Russian Nobel laureates and is rich in land (over 17 million square meters) and resources possessing reserves of most metals and energy resources and is able to supply any venture. With a population of over 139 million, it has the ability to absorb practically any niche market products.

Consumer activity has contributed to dynamic growth in trade, retail, telecommunications and services on the back of rising incomes and the development of consumer lending. Russia is recognised as the ninth consumer market, for its size, by the World Economic Forum in 2010-2011. However, its domestic consumer market has yet to fully mature as only 14.4 per cent of the adult population have a credit history (source: World Bank). According to the A.T. Kearney Retail Trade Index 2010, Russia was ranked tenth among the developing countries. According to the index, "Russia remains Europe's largest consumer market, with rising disposable incomes and an expanding middle class, and it offers massive growth opportunities for retailers with a long-term approach." Finally, a PricewaterhouseCoopers study stated, "In 2010 sales of foreign brands produced in Russia grew by 73 per cent in unit terms and by 100 per cent in monetary terms. In 2011 this same data point may be between 40 per cent and 80 per cent in unit terms."

Table 1: Russia GDP - Growth Rate (%)

Country	2006	2007	2008	2009	2010
Russia	7.7	8.1	5.6	-7.9	3.9
World	4.0	3.9	2.2	-1.9	
EU	3.1	2.8	0.7	-4.2	1.8
G8	2.7	2.4	0.9	-3.7	
G20	3.8	3.7	2.0	-2.0	
APEC	3.9	3.9	2.1	-1.6	
BSEC	7.2	6.5	6.0	-6.2	
CIS	8.1	8.4	5.5	-6.9	

Source: UNCTAD World Economic Situation and Prospects 2011

In summary, Russia offers a knowledge-based economy with a highly educated workforce and a strong scientific and research base; extensive R&D and engineering facilities and vast natural resources.

In the energy sector it takes first place in: 32 per cent of explored world reserves of natural gas and 35 per cent of world gas production and exports; it is a world leading oil producer and is second in oil exports; largest explored world reserves of coal (23 per cent), peat (47 per cent) and world forest resources (23 per cent). The country also leads in possessing the world's largest reserves of sodium salt, water reserves and second place in fresh water reserves; stocks of pollacks, crabs and sturgeons in the 200 mile economic zone and second to third place in the stocks of codfish, herring, capelin, polar cod, salmon, etc.

On the industrial front, the country has identified critical technological areas which are eligible for government cofinancing on a competitive basis to facilitate research and development of innovative capabilities. These areas are aerospace, aviation, shipbuilding, automotive, machinery, metallurgy, construction, chemistry and pharmaceuticals, nuclear physics and others.

Table 2: Main Economic Indicators - Growth Rate (%)

	2006	2007	2008	2009	2010
Growth in Real GDP (%)	7.7	8.1	5.6	-7.9	4.0
Growth in Industrial Production (%)	6.3	6.8	0.6	-9.3	8.2
Growth in Capital Investment (%)	16.7	22.7	9.9	-16.2	6.0
Growth in Real Personal Disposable Income (%)		12.1	2.3	2.3	

Source: UNCTAD World Economic Situation and Prospects 2011

### Investments - Key Benefits and Advantages Attractive Taxation System

Personal income tax rate is 13 per cent for residents, profit tax rate is 20 per cent, and VAT rate is 18 per cent. Russia has one of the most generous non-offshore tax regimes in the world, aimed at promoting investment and further developing the economy. It has recently introduced a European-style participation exemption regime that exempts dividends received from qualifying participations. In addition, the capital gains tax is 20 per cent, and reorganisation for companies is tax-neutral according to the Russian Tax Code.

#### **Extensive Government Support**

Investment in the Russian economy is accelerating, thanks to significant revenue growth and initiatives such as the Investment Fund and Special Economic Zones, with total capital investment reaching RUB 6.6 trillion in 2007 — a growth of 21 per cent from the previous year. The Russian government works jointly with the business community through forums such as the Foreign Investment Advisory Council to further enhance the Russian investment climate.

#### Stable Social and Political System

Following a transition period, the Russian economy has achieved macroeconomic and financial stability. Living standards have been steadily improving, with per capita GDP topping US\$10,000 in recent years. The Russian economy recovered after the global economic slowdown in 2009, and the country posted growth of 4.2 per cent in 2010 and 4.3 per cent in 2011.

#### **Technological Landscape**

Russia has historically been known for its excellence in the field of space technology, and is one of the most successful countries with regards to the implementation of space programmes. The government has allocated more than US\$11 billion for the Russian Space Agency for 2006–15.

The country's IT market is presently the fastest-growing in Central and Eastern Europe. There is huge potential for IT spending by Russia's traditional industries to make their conventional operational systems IT compliant.



## Management Development Institute of Singapore



#### **SCHOOL OF LIFE SCIENCES**

- Master of Science in Healthcare Management <sup>4</sup>
- Bachelor of Science (Hons) Biotechnology
- Bachelor of Science (Hons) in Biomedical Sciences (with specialisation in Medical Biochemistry, Medical Cell Biology and Cancer Biology) <sup>1</sup>



#### SCHOOL OF TECHNOLOGY & E-LEARNING

- Master of Science in Computer Forensics 10
- Master of Science in Computing and Information Systems <sup>10</sup>
- Bachelor of Science (Hons) in Digital Media 9
- Bachelor of Science (Hons) in Business Computing <sup>1</sup>



#### **SCHOOL OF FASHION & DESIGN**

- Bachelor of Arts (Hons) Fashion Design 8
- Bachelor of Arts (Hons) Fashion Marketing and Branding <sup>8</sup>



#### **SCHOOL OF ENGINEERING**

- Bachelor of Engineering (Hons) in Electrical and Electronic Engineering <sup>1</sup>
- Bachelor of Engineering (Hons) in Mechanical Engineering <sup>1</sup>



#### SCHOOL OF TOURISM & HOSPITALITY

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   Management 5
- Bachelor of Business in Convention and Event Management
- Bachelor of Business in International Hospitality Management 5
- Bachelor of Science (Hons) International Tourism and Hospitality Management <sup>3</sup>



#### **MDIS BUSINESS SCHOOL**

- Master of Business Administration<sup>1</sup>
- Master of Business Administration <sup>3</sup>
- Master of Science in Finance<sup>2</sup>
- · Master in International Business<sup>2</sup>
- Bachelor of Arts (Hons) Business and Marketing<sup>3</sup>
- Bachelor of Arts (Hons) Accounting and Financial Management<sup>3</sup>



 Bachelor of Arts (in Liberal Studies wit concentration in Mass Communications) <sup>6</sup>

- Bachelor of Science (Hons) in Marketing <sup>1</sup>
- Bachelor of Science (Hons) in Business and Management Studies 1
- Bachelor of Science (Hons) in International Business and Management 1
- Bachelor of Business Administration (International Business) 5
- Bachelor of Science (Hons) in Accounting and Finance 1
- Bachelor of Business Administration (Specialising in Marketing)
- <sup>1</sup> Awarded by the University of Bradford, UK | <sup>2</sup> Awarded by Grenoble Graduates School of Business, France | <sup>3</sup> Awarded by the University of Sunderland, UK <sup>4</sup> Validated and awarded by the University of Wales, UK | <sup>5</sup> Awarded by Southern Cross University, Australia (CRICOS Provider: NSW 01241G, OLD 03135)
- <sup>6</sup> Awarded by Oklahoma City University, USA | <sup>7</sup> Awarded by Northumbria University, UK | <sup>8</sup> Awarded by Nottingham Trent University, UK
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#### **Current Account**

The current account balance in Russia has maintained a surplus position since 2000. Improved competitiveness and higher oil prices facilitated a dramatic turnaround in terms of the current account, from a deficit of around 0.5 per cent of GDP in 1998 to a surplus of 12 per cent of GDP in 1999. In 2008, the current account surplus stood at around 7 per cent of GDP. The country's current account surplus dropped from US\$102bn in 2008 to US\$47bn in 2009. The value of the current account surplus improved in 2010 to reach US\$71.08bn. According to data released by the Bank of Russia in 2012, further improvement in the level of current account surplus was seen in 2011, with a surplus of \$98.8bn. The data released by the bank also revealed that in Q4 2011 the country recorded a surplus of US\$28.3bn, compared to a US\$17.84bn surplus in Q4 2010.

#### **Foreign Trade**

From 2000 onwards, the country started to record positive trade surplus, taking advantage of the devalued currency. Exports increased from US\$393 billion in 2007 to nearly US\$476 billion in 2011. Similarly, imports increased from US\$280 billion in 2007 to US\$334 billion in 2011.

Since the collapse of communism, Russia's trade with the West has grown significantly, while trade links with former Eastern Bloc nations and former parts of the Soviet Union have become less significant in relative terms. The European Union (EU) is now the largest trading partner of Russia, accounting for more than 50 per cent of total trade, followed by the Commonwealth of Independent States (CIS) (14 per cent). On the export side, the Netherlands was the biggest export destination in 2011, accounting for 12.3 per cent of total Russian exports, followed by China (6.5 per cent), Italy (5.6 per cent), Germany (4.6 per cent), and Poland (4.3 per cent). In terms of imports, China accounted for 15.6 per cent of total Russian imports in 2011, followed by Germany (10 per cent). Among the CIS countries, Ukraine (6.6 per cent) and Italy (4.3 per cent) were the most important markets.

The European Union (EU) is now the largest trading partner of Russia, accounting for more than 50 per cent of total trade, followed by the Commonwealth of Independent States (CIS) (14 per cent)

#### Foreign Investments

FDI inflows for 2004 were US\$28.75 billion, with consumer goods and services and construction receiving the largest shares among the economic sectors. In 2006, inflows of FDI rose to US\$30.8 billion, with the largest investments coming from Luxembourg, Cyprus, the Netherlands, Germany, the UK, the US and France. The most lucrative FDI sectors are the extraction industries, which accounted for more than 50 per cent of total FDI in 2007.

Other attractive sectors include manufacturing, retail and real estate services. According to Rosstat, foreign investment in 2011 reached US\$190.6 billion, registering an increase of 66.1 per cent compared to 2010.

#### **Credit Rating**

In August 2011, Standard & Poor's affirmed Russia's BBB long-term foreign currency sovereign rating and A-3 short-term rating with a stable outlook. Long- and short-term credit ratings on liabilities in national currency were affirmed at BBB and A-2 with a stable outlook. The affirmation by the agency reflects its view that the assets of the Russian government slightly exceed its liabilities, due to budget surpluses in previous periods and its moderate current account deficit, as well as the country's general position as an external net.

Table 3 - Russia Key Fundamentals

	2010	2011	2012	2013	2014	2015	2016
GDP, constant 2000 prices (\$bn)	415.1	433.0	449.5	470.0	489.5	509.2	529.1
GDP Growth Rate (%)	4.2	4.3	3.8	4.5	4.1	4.0	3.9
GDP, constant 2000 prices, per capita (\$)	2,904	3,044	3,175	3,335	3,492	3,651	3.814
Inflation (%)	6.8	8.4	6.8	6.3	5.9	5.7	5.7
Export, total as a percentage of GDP	35.5	31.5	29.9	28.5	27.2	25.9	24.5
Import, total as a percentage of GDP	25.5	22.1	21.0	20.3	19.7	19.1	18.5
Mid-year population, total (million)	142.9	142.2	141.5	140.8	140.1	139.4	138.6
Unemployment Rate (%)	7.5	7.0	6.8	6.7	6.6	6.5	6.4
Mobile Penetration (per 100 people)	166.3	175.01	181.4	186.0	189.3	191.7	193.4



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## IE SINGAPORE IDENTIFIES OPPORTUNITIES IN RUSSIA

IE Singapore, the government agency driving Singapore's external economy, helps Singapore and Russian businesses assess each other's market

rade is the backbone of Singapore's economy and in the last 30 years International Enterprise (IE) Singapore has spearheaded the overseas growth of Singapore-based companies and promoted international trade. Russia ranks 13, one place above Singapore, in the UNCTAD 2012 report for the top trading nations of 2011. Russia is rich in natural resources, while Singapore though lacking in natural resources, is a thriving trading hub with a complete ecosystem for the energy, agri-commodities, metals and minerals trading clusters.

#### **IE Moscow**

Russia's importance as a trading partner was underlined way back in 2006 when IE Singapore established the Moscow office. The centre facilitated partnerships between Singapore and Russian companies, including distributors, agents, retailers and manufacturers. The Moscow centre urged Russian companies to look at Singapore's trading potential as well as identify key growth sectors in Russia relevant to Singapore and develop strategies for Singapore companies to enter these sectors. IE also organised a number of business missions.

AS IE Singapore's honorary business representative in Moscow, Mr Rajinder Seth, had said in 2011, "Russia is too large a market for Singapore businesses to ignore it." This is even truer when one includes the CIS countries. The opportunities in Russia have increased tremendously with the country upgrading itself from the Soviet era by modernising its infrastructure, electric power stations, heating plants, water heating systems and other facilities.

According to IE Singapore's Russia centre director, Hanly Chen, Russian Federal Government has greatly improved the conditions to attract investments.

#### **Main Challenges**

Chen's main advice to overcome the challenges in the Russian market, "Verify the authenticity and credibility of business partners. IE Singapore has a good ground feel of Russia and can guide companies interested in identifying partners or business opportunities."

Apart from giving market insights, IE Singapore also offers an excellent online 'Market Guide' to leading economies in the world; for the Russia Market Guide log on to: http://www.iesingapore.gov.sg/wps/portal/MarketGuides

The section starts with basic information and statistics on Russia; followed by feature articles by experts on topics such as 'What does Russia want? Market entry and accessing the Russian consumer'; 'The art of negotiating in Russia'; 'Doing business in Russia,' etc.

IE Singapore is the co-presenter of the Russia-Singapore Business Forum (RSBF) together with the Singapore Business Federation (see page 16). Since its successful inception in 2006, the annual forum has grown to be Asia's largest gathering of top Russian businessmen and political delegates along with representatives of Singaporean and Asian companies.

Over this entire period since RSBF has been active, Singapore's investments in Russia have grown and Singaporean companies have collaborated in the Russian automotive, hospitality, info communications technology, retail and offshore marine industries, to name a few. Likewise, Russia's investments have been drawn into Singapore, and from here, into Asia.

## GEARING FOR RUSSIA-SINGAPORE BUSINESS FORUM 2013

RSBF gives insights into connecting markets, linking businesses



conomic engagements between Russia (together with its Commonwealth of Independent States or CIS) and the rest of the world are getting stronger through business forums such as the Russia Singapore Business Forum (RSBF), which can rightly claim to be Russia's launch pad in Asia.

RSBF was set up to create greater understanding of Russia and the CIS regions. Since its conception in 2006, RSBF has gathered momentum establishing itself as the most effective platform for Singapore and Asian companies to forge B-to-B linkages, launch business projects and tie-ups and bridge pan-regional and global businesses across Russia and CIS, Singapore and the rest of Asia.

#### **RSBF Background**

The forum was initiated in 2006 by Troika Dialog, Russia's top investment bank, the Singapore Embassy in Russia and International Enterprise (IE) Singapore, a Singapore Government agency, which promotes the overseas growth of Singapore-based companies and international trade. In 2008, an Organising Council (RSBF OC) was established to spearhead the organisation of the forum. The RSBF OC is led by Executive Director, Mr Michael Tay, former Singapore Ambassador to Russia, and now part of the Singapore Business Federation (SBF).

Since its launch, the forum has increased in attendance and expanse. In 2010, the fifth RSBF, themed 'Connecting Russia/

CIS and Asia,' expanded the geographical reach and explored ways to connect top policy makers and business leaders from the broader regions of CIS and Asia.

The sixth forum in 2011 had about 800 businessmen from close to 40 countries. The 2012 RSBF continued to discuss business opportunities and challenges in Russia, CIS and emerging, frontier markets. The 2012 meet looked at real estate as investment vehicles, industrial parks as models of development and technology as ways of collaboration between the companies of both countries.

#### **Important Milestones**

New agreements were forged; On the technology front, RUSNANO agreed to launch a joint fund worth US\$120 million with Singapore's Economic Development Board and 360ip (a US venture capital firm) to launch projects involving Russia and Singapore.

On the infrastructure front, several MoUs were signed involving joint developments of ports in the Far East and Kaliningrad as well as for an IT village in Kazan. Multiple MoUs were inked between Singapore-based Europort International Pte Ltd and Russian Armley Investments Limited as well as between Singapore-based ME Projects Pte Ltd, Europort International Pte Ltd and Russian company JSC Vladmorrybport.

In 2011, a significant milestone was the announcement of the partnership between the Moscow School of Management Skolkovo and the Singapore Management University (SMU) on the opening of the Centre for Emerging Markets.

In 2012, several partnerships and collaborations have been forged between Russia and Singapore, with the more high-profile successes including a joint venture between Singapore's Changi Airports International and Russian companies Basic Element and Sberbank, which will finance and develop airports in Russia's southern Krasnodar region.

In addition, Russia-based construction and real estate company Morton Group is setting up a fund in Singapore; Jurong Consultants and Pskov Region Development Agency are providing consulting services for Moglino Industrial Park located outside Pskov; and RSP Architects is helping to firm up the masterplan in the Republic of Tatarstan.

RSBF was initiated in 2006 by Troika
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international trade.

The seventh RSBF continued to fulfill its main goal of fostering closer relations, networking and collaborating between business representatives in Russia/CIS and their Singaporean as well as Asian counterparts. This was reflected in the forum's programme, which included in addition to the usual broadbased topics, industry-specific sessions on the development of industrial clusters, real estate investments and innovation and technology.

First Deputy Prime Minister Igor Shuvalov, attending the 2012 forum said, "Russia and Singapore have a huge potential for cooperation. Today, we discussed with our Singaporean counterparts a number of specific projects, such as agriculture and innovation. Singapore can play an important role by sharing its experience of good governance. The Russian government is ready to consider the interests of Singaporean investors and offer them a stake in the companies that they will manage."

#### **Participants Review**

Mr Raymond Armes, President and CEO of NEC Neva, said, "We participated in the forum as an official partner of the Government of St. Petersburg under the project 'Our City - St. Petersburg.' Thanks to Michael Tay, the official visit of our government delegation to Singapore was possible. Singapore showed the delegation how the systems and solutions of the 'smart and safe city' work in real time. This collaboration is an example of trust between our two countries because the Singaporean government shared its unique experience with Russia."

#### RSBF Spirit

At RSBF 2012, Mr Michael Tay, Executive Director of RSBF and former Ambassador of Singapore to Russia said, "We continue to see an increase in the number of agreements and transactions that take place within the framework of RSBF. I am pleased to see that there are delegates from Russia, as well as from Singapore and Asia-Pacific countries, who come back here year after year. I am confident that the potential for exchange between the two regions, both economic and cultural is great."

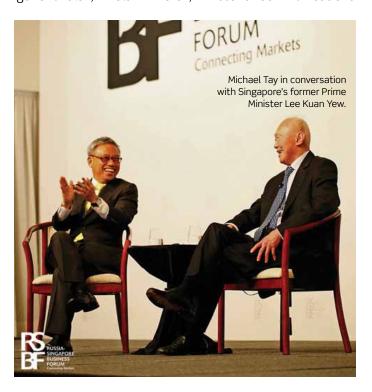
Mr Leonard Ng, Business Development Director of NPH International, Singapore, in his third year at RSBF, said, "It had been a good platform to network with people across industries; it provides a sense of the scale of collaboration and cooperation that can exist between two vastly different regions. The diverse culture and linguistic differences within Russia is intriguing and it is a market of great potential for anyone who dares to venture, as long as they have the stamina."

#### **Esteemed Participation**

In 2010, it was Senior Minister Goh Chok Tong and Russia's Deputy Prime Minister Sergei Sobyanin who provided strategic insights about the role of Asia and Russia in global growth, while Minister Mentor Lee Kuan Yew rounded up the forum with an insightful 'In Conversation' session facilitated by Mr Tay. Herman Gref, Chairman of the Board and CEO Sberbank and Ruben Vardanian, Chairman of the Board of Directors and CEO, Troika Dialog, were some of the other speakers at the fifth RSBF.

In 2011, the sixth RSBF was honoured by names such as Dimitry Afanasiev, Chairman Egorov Puginsky Afanasiev & Partners; Raymond Armes, Managing Director NEC NEVA, Russia and CIS; Serguei Beloussov, Senior Founding Partner Runa Capital; Manu Bhaskaran, Director and CEO Centennial Asia Advisors and Truong Gia Binh, Chairman of the Board, FPT Group.

RSBF 2012 was graced by several high-level government and business elites such as Lee Kuan Yew, Former Prime Minister of Singapore; Tharman Shanmugaratnam, Deputy Prime Minister and Minister for Finance of Singapore and Chairman of International Monetary and Financial Committee (IMF); Igor Shuvalov; Nikolai Nikiforov, Minister of Communications





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"The discussions between the delegates do not end when RSBF closes. In fact, RSBF is the catalyst for new relationships to be formed and more importantly, sets the ground for long-lasting business partnerships."

and Mass Media of Russia; Andrei Slepnev, Russia's Minister for Trade and Member of the Board in the Eurasian Economic Commission; Alexey Overchuk, Deputy Commissioner of the Federal Tax Service of Russia; Hanspeter Brunner, Chief Executive Officer(Asia) of BSI Bank, Hemant Kanoria, Chairman and Managing Director of SREI Infrastructure Finance Ltd; and Jim Rogers, Chairman of Roger Holdings and Beeland Interests, as well as Co-founder of Quantum Fund.

#### Russia's Launch Pad in Asia

Business tie-ups and partnerships established through RSBF have led to the launch of top Russian brand names in Asia such as Russian Standard Vodka, which is now distributed



#### **Singapore Success Stories**

A Singaporean company which has made successful inroads into Russia through RSBF is Sourcelink Medical Group. According to Sourcelink Hospitals, "Sourcelink's involvement at RSBF brought tangible value in the form of business partnerships and expansion opportunities. The company has also developed a medical hub in Kazan. This has created a sustainable and high quality healthcare network in the Russian market." Other Singaporean companies that have seen similar successes include Gajah International, exporter of multimedia electronics and True Heritage Brew which launched its Singapore Sling cocktail drink in Russia.

across eight markets in South-east Asia via Singaporean company Beam Global Asia.

Other Russian companies which have made Singapore their base for regional expansion includes energy giant Gazprom and luxury men's multi-brand boutique UOMO Collezio.

As Mr Tay says, "The discussions between the delegates do not end when RSBF closes. In fact, RSBF is the catalyst for new relationships to be formed and more importantly, sets the ground for long-lasting business partnerships. Asian businesses also look at other emerging markets for expansion and the Russian/CIS markets offer the best opportunities, as these economies are still in the nascent stages of development."

#### TRADE STATISTICS

#### **TOTAL SINGAPORE-RUSSIA TRADE (IN SGD '000)**

	2009	2010	2011
Imports from Russia	3,479,435	4,566,397	4,151,421
Exports to Russia	516,421	633,804	530,455
Total Trade Value	3,995,856	5,200,201	4,681,876

Source: International Enterprise Singapore

Bilateral trade between Singapore and Russia shrank by close to 10 per cent in 2011 to over S\$4.68 billion. This decrease was a result of a fall in both imports and exports, in particular fuel imports from Russia, which declined 9.6 per cent.

Conversely, products such as aluminium, copper, iron and steel, chemicals and tannins increased substantially, suggesting that bilateral trade was diversifying beyond the usual oil trade.



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## FOOD EMPIRE EXPANDS IN RUSSIA

#### New CEO, Mr Sudeep Nair, shares his insights on the Russian market

very month over 100 million cups of its 3-in-1 coffee are drunk by Russians. After the fall of the Berlin Wall, consumers were introduced to the convenience of instant coffee sachets. Now 24 years later, the ubiquitous MacCoffee, produced by Singapore-based Food Empire Holdings Ltd, is a household name which has edged out Nestle and Krafts in the instant 3-in-1 coffee segment in Russia.

Much has changed since the day Food Empire founder, Mr Tan Wang Cheow, travelled to Moscow to set up its first office; it was mid-winter of 1994. He took his software specialist, then 23-year old, Sudeep Nair, along; Sudeep, who became the CEO of Food Empire Holdings Ltd. in October 2012, fondly recalls his posting in Moscow, "I was the only bachelor from our Singapore team then; it was freezing, we could not speak Russian and it was not the friendliest of places to be in."

Mr Nair is now married and has a Russian wife. He states, "Today Moscow is very different; it is a cosmopolitan city with many foreigners and many Russians speak English. Nowadays if a company has the intention, resources and the will to tap into the Russian market, there is absolutely no problem. There is a pro-business culture and the entire infrastructure, from recruitment to office space or factories, to set up new businesses is present, just like in Singapore. The business language is Russian and you will need support in terms of translators; but that's the case for any other foreign language market."

Sudeep also said, "In the last 20 years, Russians have become very global. The best way is to travel and experience the country. Visit any supermarket, big or small, the variety and quality of goods on the shelves can easily

beat any store in Singapore. This will give you an idea of how the market is competitive."

And who better than Sudeep to know this competition first-hand? Food Empire took two decades to arrive where it is today. It is now a global F&B manufacturing company with products such as instant beverages, frozen convenience food, confectionery and snack food. These are exported to over 60 countries with Russia, Ukraine and Kazakhstan being major markets.

Food Empire's annual revenue increased by an average of 17 per cent from 2009 to 2012. In 2012, it earned US\$20.486 million in profits (after taxation) from US\$237.66 million in revenues. Russia was the largest contributor to its revenues at US\$136.9 million. The way forward for growth, said the CEO, is to leverage on its extensive distribution system to introduce new product lines. The latest developments involve Food

Empire building a soluble coffee and non-dairy creamer manufacturing plants.

Getting in early with a new product, successful branding, marketing and building up an expansive distribution system have paid off handsomely for Food Empire. Sudeep offers this insight: "The positive aspect is the openminded receptive attitude of the Russian consumer,

the Russian consumer, to new products. So if you have a unique selling point, your products and services will succeed. This is something that keeps us motivated and very positive about the Russian market."



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# CHANGI AIRPORT TO DEVELOP AIRPORTS IN KRASNODAR

#### International partnership to invest and develop Russian airports



hangi Airport International (CAI), a wholly owned subsidiary of one of the leading airport operators in the world, Changi Airport Group, announced its investment into four airports in the Krasnodar region (in Southern Russia Sochi, Krasnodar, Anapa and Gelendzhik) at the St Petersburg International Economic Forum on 22 June 2012 where Basic Element, one of Russia's leading diversified business groups, Sberbank, the largest bank in Russia and CAI signed a joint venture agreement to invest and develop the airports. Basic Element will hold 50 per cent plus one share, CAI will hold 30 per cent and Sberbank will hold 20 per cent minus one share in the joint venture. The total value of the assets exceeds US\$500 million.

The joint enterprise aims to further develop these airports, to improve levels of service for passengers and airlines and to transform the airports into regional hubs and gateways into the up-and-coming Krasnodar Region.

The four airports serve the Krasnodar Region and more generally, the south of Russia. Sochi, one of the major cities in the region, will be hosting 2014 Winter Olympic Games and 2018 Football World Cup games. US\$50 billion has been spent on preparations for the Winter Olympics and developing regional infrastructure; there are plans to spend further US\$10 billion for the World Cup. The government plans to continue using Sochi infrastructure after the Olympic Games, with the stadium built for the opening ceremony earmarked for training Russian football teams and hosting World Cup matches.

These events dovetail with the broader objectives of the

long-term development strategy for the Southern Federal District, a Federal Targeted Programme "Development of the City of Sochi as a Mountain and Climatic Health Resort," which envisions capitalising on the region's unique climatic conditions to develop it into a vibrant tourist destination for domestic market and nearby foreign countries.

#### **Major investments**

Krasnodar Region is ranked among top 10 Russian regions for investments based on the economic climate and investment facilitation policies in place. Fitch has assigned a BB+ long-term local currency rating to the Nov 2012 issue of Krasnodar Region bonds. The region is home to about 5.3 million population, which has been showing growth tendencies and enjoys economic and political stability.

Krasnodar is the leading region in Russia for agricultural production and is also gaining importance as a transport hub with the seaports of the region providing direct access through the Azov and the Black Seas to international foreign trade routes. They process over 35 per cent of Russian foreign trade and transit cargo and about one-third of the oil exported by Russia and have strong railroad connections to the Russian rail network. The Krasnodar airport cluster is being developed into a regional hub to provide fast and efficient connections with the rest of the south-western part of Russia and European countries.

More than 800 enterprises from 70 countries have made investments in the Krasnodar Region. They include such big names as Knauf, Phillip Morris, Chevron, Nestlé, Tetra-Pak, Radisson, Klaas, Bonduelle, Metro and others.





## RESURGE IN RUSSIAN AEROSPACE SECTOR

Russia zeroes in on niche regional aerospace market in skies full of Airbus and Boeing aircraft

fter it first announced in October 2011 it would join the ranks of regional jet makers such as Embraer and Bombardier, Russian aerospace company, Sukhoi, has received type certification from European aviation authorities in early 2012 for its Sukhoi Superjet 100. This comes a year after the 98-seater jet was validated by Russia's own certification authorities.

European Aviation Safety Agency (EASA) clearance is the first for a Russian passenger jet. EASA crews conducted simulation tests and 45 certification flights for 70 hours. The airplane underwent tests on fuselage pressure loading, bird-strikes, burst tyres and fire resistance. Sukhoi said 10 working groups assessed 84 certification review and 60 certification action items.

The certification of the aircraft with its own SaM146 PowerJet engines marked the start for deliveries to and operation of the aircraft by international customers. Sukhoi Civil Aircraft president Vladimir Prisyazhnyuk, who said the achievement would bring "worldwide recognition for the Superjet and open up new perspectives for sales."

The first customer of the Sukhoi Superjet is Swiss company Comlux which has ordered four of the US\$50 million twin-jets, the first to be delivered in 2014. Sukhoi is famous for its long history of building fighter jets. The fly-by-wire Superjet will have 4,300 mile range and cruise speed of 530 miles per hour.

Sukhoi is part of United Aircraft Corporation, a conglomeration of six Russian airline design and manufacturing companies that include Irkut, Ilyushin, Mikoyan, Tupolev and Yakovlev that was formed in 2006. Many of the companies are focusing on smaller regional passenger jets with 100 seats, as well as military and transport aircraft. Boeing estimates the widebody jet market in Russia and other former Soviet republics at around 130 aircraft over the next 20 years, worth more than US\$19 billion.

Another member of United Aircraft Corporation, Irkut, is also making its mark in the small to narrow-body sized jets. The company has scored successes in both the military and civil aviation sectors. While the company is more well-known for its military offerings, it has a backlog of orders reportedly about US\$7 billion is shared equally between three military and civil



sectors. In 2007 it announced it would manufacture the MS-21, a narrow-body jet that would belong to a family of three models capable of carrying 150 to 210 passengers. The MS-21 centre fuselage has undergone testing this year and the first deliveries of the twin-jet are planned for 2017. The engines are either from Russia's Aviadvigatel or Pratt & Whitney. At last year's UK Farnborough Airshow, Irkut President, Alexey Fedorov, announced that the first 50 MS-21 aircraft will go to Aeroflot. Deliveries are expected to start in 2017.

At the show, Irkut highlighted its partnership with Zodiac Aerospace, a world leading French aerospace company that specialises in creating aircraft interior. Fedorov said, "The most important of the systems is the interior for our aircraft. During the flight, the passengers and the flight attendants don't care that much about the engines. The seats and the environment have to be comfortable and the air-conditioning should be effective - that's what really matters to them." The marketing goal he said is to be able to propose to airlines a greater number of options and combinations of interior equipment with different layouts to suit different types of flight from long range flights to budget travel. He said, "Our task is to be as flexible as possible."

The MS-21 programme has also been boosted by a deal signed with Rostekhnologii's leasing arm Aviakapital-Servis who have firmed a previous option on 35 aircraft costing US\$2.3 billion with deliveries from 2022 to 2025. As of the Farnborough Airshow, Irkut's business plan is to produce 1,200 MC-21. It already has 190 orders for the MS-21. With options and soft orders this number increases to 257 to be delivered by 2022. About 30 per cent will be taken up by the domestic Russian market.

Fedorov also commented on Sukhoi's smaller Superjet 100 and he said for both aircraft, "Today's task is to be successful in regional and narrowbody aircraft. We have to achieve a high technology level and organise the manufacturing of a large amount of aircraft. But maybe the most complicated task is to organise the [in-service] support to the highest international level."

In the long term, Fedorov says it is not inconceivable that Irkut enter the twin-aisle, widebody airliner sector currently dominated by Airbus and Boeing. The experience gained developing narrowbody aircraft by countries such as Russia and China can lead to such a development. "We have the potential and the ambition to go to the large-body programme as well. It's quite possible that we can unite our efforts, as we're talking about very big investments."

#### Jet Expo 2013 for Aircrafts & Yachts

The Eighth International Business Aviation Show JET EXPO 2013 will take place in Moscow from 19 to 21 September 2013. This year the organisers are planning to increase the outdoor exhibition area threefold and indoor area by 1.5 times as they expect more than 100 companies from 27 countries to participate. Unique to the show, now a regular feature is a special yachts display.

More than 50 business aircraft and helicopters will be on display at the static installation including: Bombardier, Embraer, Gulfstream, Hawker Beechcraft Corporation, Cessna, Dassault Aviation, Augusta Westland, Bell Helicopter as well as Russian manufactures have already confirmed their participation in the exhibition.

World's leading aircraft manufacturers, operators of business jets, which specialise in operations management and charter flights, maintenance and catering companies will present their projects in the Jet Expo pavilion which covers an area of 7,500 sq m. Continuing the trend in 2012, JET EXPO 2013 will also invite world-famous shipyards and providers of first class service to take part in the exhibition.

According to Nikita Gorchakov, the CEO of Jet Expo, "It's not easy to surprise owners and potential buyers of business jets and yachts, but there's nothing impossible for us! There will be presentations of new aircraft with exclusive interiors, individual yachts projects, cars, luxury goods and parties." Jet Expo is also becoming the only place in Russia where famous shipyards such as Amels, Benetti, Feadship, Heesen, Lürssen, Princess and others specializing in vessels over 40 meters can present their projects. For more info: www.2012.jetexpo.ru



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## THE WINTER OLYMPICS

With the Sochi Olympic Games creating more than 560,000 jobs across various sectors, the Russian economy is set for an Olympian scope

he Olympic Winter Games in Sochi, slated for 7 -23 February, is officially the 22nd Winter Olympics. Though Sochi will host a major chunk of the events, some will also be held in the resort town of Krasnaya Polyana. Interestingly, this is the first Olympic as well as Winter Olympic to be held in the Russian Federation. Construction in preparation for the Games involves the building of new venues and modernising the telecommunications, power and transport infrastructure of the area. The Paralympic Winter Games will follow from 7 - 16 March.

#### The Venue

The Coastal Cluster - Olympic Park, by the Black Sea coast in the Imeretin Valley, will accommodate all competition venues within walking distance and can accommodate 75,000 guests at a time. The Mountain Cluster, located in Krasnaya Polyana, is just 30 minutes away and connected to the Coastal Cluster by the new railway line. The snow sports venues, the Mountain Olympic Village, hotels and other infrastructural facilities will be based there. Live Sites or Olympic venues will be designated for live telecasts in the largest cities of Russia.

#### **An Olympian Opportunity**

The Sochi Games is set to herald great possibilities for the already buoyant Russian economy.

The Games has made it possible for the first international winter sports centre to come into existence as also the Russian International Olympic University (RIOU), which will create a new generation of sports managers of international standards. The Government of the Russian Federation has approved the Plan for the Creation of a Barrier-Free Environment, which will promote the active integration of people with disabilities into mainstream life in Russian society. New standards of town planning ensure that all venues and infrastructure



#### Sochi on Fast Track

In 2012, Forbes magazine ranked Sochi as the best city to do business in Russia. Now with almost six million new jobs created because of the games, Sochi, which covers 200,000 hectares, is set to perform even better.

will be designed with consideration for the special need of people with disabilities. 'Green Construction' methods have been implemented to set an eco-friendly example for the future. Since the Sochi Games will also be 'tobacco free,' it will be a unique opportunity to promote a healthy lifestyle in the country. The Unified Identification System (UIS) will be a high-tech development that will take care of payment for all service needs as well as serve as the source of all information from hotels to event timetables, to transport routes.

With an estimated three billion television viewers across the world and a live spectator count of around 120,000, the economics of prospective business is spectacular.



Majestic with contrasting landscapes, rich in cultural and historical heritage – it has something for everyone - by Priya Ramakrishnan

s the largest country in the world with nine different time zones, visitors to Russia can experience a wide variety of attractions to explore especially its rich history, culture and nature.

A great way for one to start getting acquainted with this vast country is the 'golden triangle' of destinations (see accompanying story), the 'must visits', to get a glimpse of the glittering imperial Russia of St Petersburg to the quiet hamlets of its countryside. You will find attractions from the world famous Hermitage museum to the frozen landscape of Siberia, this is a country that will enthral you with the surreal beauty of its scenery. The best time to see Russia in all its glory is from May till end of October.

#### Moscow - Port of Five Seas

The capital city is one of the most beautiful cities in the world with rich history and ancient architectures. The Kremlin is one of the most popular tourist attractions. A historic fortified complex built in the heart of Moscow, it has served as the home to Tsars and is now the official residence of the President of Russian Federation. The Kremlin complex is a series of citadels, four palaces, four cathedrals and the Kremlin towers and walls. Right beside the Kremlin is the colourful St Basil's Cathedral which is an exemplary example of the architectural beauty of churches in Russia. The multicoloured onion shaped domes are often referred to as the jewel in the crown of the Russian Orthodox Church.

#### St Petersburg - Venice of the North

A city of haunting magnificence, St Petersburg is dotted with stunning palaces, romantic canals and picturesque bridges. The beautiful city is adorned with numerous churches, parks and museums that offer an unparalleled glimpse into the heart of Russian art and culture. The Church of Our Savior on Spilled Blood is one of the most beautiful structures in the city. It was built in memory of the Russian Tsar Alexander II on the same spot that he was assassinated.

Another highlight is the Hermitage Museum, one of the largest and oldest museums in the world; the former home of Russian Tsars now hosts an interesting collection of classical antiquities, ancient Greek artefacts, pre-historic art, Egyptian antiquities etc.

#### Trans-Siberian Railway -Life on the Legendary Express

You can take the longest train journey in the world on the railway. The original transit line was built from St Petersburg to Vladivostok (9265 km) and to Beijing (9001 km). The Trans-Siberian unlocks a hidden world of off beaten locations that can't otherwise be reached. More than an epic train journey, it opens the deep and isolated domains of Siberia and Mongolia. This unforgettable train trip offers stupendous views of the Siberian steppes as well as the Mongolian Southern Gobi desert. Travelling across the distance while witnessing the unsurpassed beauty of the freezing white winters of Siberia, is a must for adventure- seekers and history buffs.

#### Novgorod - Oldest Russian City

Dating back to the mid-ninth century, Novgorod has many cultural and historical attractions. One of the most famous landmarks here is the Millennium Monument - an iron statue that depicts important players from Russian history, including tsars and patriarchs. One of the city's most fascinating structures, the St Sophia Cathedral is renowned for the Virgin of the Sign and is the oldest surviving stone structure in Russia. During medieval times, the city was a thriving centre for art and paintings. They can still be viewed in the many ancient churches.



#### Mamayev Kurgan - Revisiting History

The historic battle of Stalingrad (now Volgograd) which overturned Hitler's dream of European conquest was fought here. The hill in Volgograd is now called Mamayev Kurgan and it stands at a height of 102 metres. This hill is a reminder of the intense battle between Russian and Hitler's forces before Russia finally won crushing Hitler's army. The Mamayev Monument, also referred as Motherland Calling, is one of the largest statues in the world and one of the most photographed in Russia.

#### Karelia - Land of Natural Wonders

An incredible land of crystal clear lakes, swift rivers, endless woods, and harsh hills, Karelia is ideal for outdoor enthusiasts and nature lovers. It is also home to one of the largest lakes in Europe, Lake Ladoga, a popular tourist spot with awe-inspiring views. The landscape features contrasting high steep mountains adjoined by coastal water meadows, dense thickets of deciduous woods and crystal clear waters. Another famous landmark is the Kivach Waterfall found in the centre of the Kivach Reserve, considered to be the second largest waterfall in Europe.

#### Tour from Singapore

Tour operators in Singapore are offering several trips to Russia ranging from 8 - 15 day trips. The packages are priced between S\$2,000 – S\$12,000 depending on luxury hotels and accommodations. Mandarin Tour in Singapore is one of the few who are offering comprehensive packages for Russia. Popular packages are 10D/9N Moscow, St Petersburg and Golden Ring Package. Other packages involve 13D/12N Trans-Siberian Railway by Luxury train from Beijing via Mongolia via Moscow.

Marina Kucheryavaya, CEO and Director of Mandarin Tour in Singapore said, "Russia is a very popular tourist destination in Singapore. We recently participated in Fascinating Russia exhibition at Changi Airport Terminal 3 and received good response. The event generated lot of interest for various tourist destinations in Russia."

**Visa requirement:** Try to apply at least two weeks in advance. Before applying for visa, an invitation letter from hotels that you have booked for the period of stay is required. "It is advisable to seek professional help for applying Russian Tourist Visa as the process will be hassle-free," said Ms. Kucheryavaya.





## ACROSS THE OCEANS AND AROUND-THE-WORLD

#### Russian sailors have a special message for Singapore

obody has done it before; sail around the world on an inflatable catamaran! It's a special achievement and the four Siberian sailors - Captain Anatoly Kulik, Evgeny Kovalevsky (call me 'Jack'), Stanislav Berezkin and Evgeny Tashkin - on Across the Oceans with Energy Diet, stopped over at the Changi Sailing Club on 15 March 2013. No wonder they are proud to be part of this amazing accomplishment.

When they were here, **Opportunity Russia** had a chance to meet three of them. They had just covered the longest stretch of the expedition almost 18,000 nautical miles! How did they feel, in this their last leg of the trip, with only about 10 days to go, before they end their voyage? The unanimous answer was – 'dead tired' and exhausted! The fourth sailor, Tashkin, was bushed and already in bed.

However, the crew's feelings of weariness wore off during the course of the interview, which was over dinner, at the sailing club. After a few pints of beers, their spirits picked up and they shared some of their thoughts about their incredible trip. The expedition was born from the dream and design of Captain Anatoly Kulik: his dream of 30 years to travel round the world and his design (and building) of the catamaran. The whole journey took five years to complete (read the accompanying story) but it was worth it.

#### 'Home Made' Catamaran

Captain Kulik, 58, a businessman from Novosibirsk, Russia, with a passion for sail boat design and travel, designed and tested the first inflatable catamaran in 2006 and guess what? He planned to test it to sail the ocean! The first ocean trial for the 'home made' catamaran took place, on the voyage from Phuket, Thailand to UAE, across the Indian Ocean, and took two months. Following this successful voyage he announced the expedition to go round the world in 2008.

It was not all smooth sailing as the catamaran was severely tested on the open ocean. It was repaired and modified after Stage 2 and the craft (and crew) also survived shark attacks. Some of their most cherished memories from the trips included being welcomed by head of states, and countries and island communities that they never seen or heard of before in the far flung corners of the world. Sometimes, the reception they received was also not quite expected. According to Jack, "For Stage 3, the President of Seychelles did not allow us to sail because of the Somali pirates around the waters! Luckily, Anatoly's catamaran has a modular design, so we were able to dismantle, flow to Mauritius and reassemble, to set sail again from there."

According to the captain, one of the most dramatic occasions of the trip was sailing through the rough seas and strong winds

#### One of the most dramatic occasions of the trip was sailing through the rough seas and strong winds round the Cape of Good Hope, where the Indian and Atlantic Oceans meet.

round the Cape of Good Hope, where the Indian and Atlantic Oceans meet. They overcame eight metre swells and front winds of 60 knots, which made it very difficult to sail into Hout Bay at Cape Town. They also faced shark attacks in the Atlantic Ocean and had to do repairs at sea before continuing.

The captain and the crew faced numerous challenges in the last stage of the voyage. Further modifications were made to the vessel to face the crossing of the Pacific Ocean before reaching its final destination in Phuket around 24 March 2013.

#### **Connection with Nature**

What's next? For Captain Anatoly and Jack, it is writing a book (separately) on their sailing experiences. All three crew members have their own reasons for signing on for the journey. For Evgeny 'Jack' Kovalevskiy, 55, a scientist from Tomsk, and a two-time extreme rafting champion it was the challenge; "I like the challenge, I like to swim and test myself. I want to know about the connection between us and nature. The ocean is such a big part of nature. We are children of the ocean. To understand this connection, my days on the catamaran, sailing the ocean, was vital."

"Though we are part of nature, we spend most of our time living at home or working in a building, travelling in a car or airplane, basically living in an artificial environment that we have created for ourselves. So it becomes more difficult for us to understand the link between us and nature. For me, living many months on the ocean is the only way to understand what is nature, what it means to be a human being and what our connection with nature is; maybe in the end, come to understand the meaning of life."

For the Captain, he had just a dream to travel round the world on a sailing boat when he was very young. But it was only in 1990, when the Iron Curtain came down, did he start to think that it was possible to do it. For Anatoly, his idea is now a reality and his dream has come true. He says that's all he wanted from this expedition.

Following on sail master, Stanislav Berezkin's comment that he found Singaporeans have all they need, Jack gave this message, "Amidst all the many new, high tech technologies, Singapore and Singaporeans must never forget that 'nature' is the one true thing that we have. We have seen the beautiful 'Gardens by the Bay' and the landscaped grass and trees everywhere. Never forget the

connection with nature. New technologies can cast a shadow or cover the eyes. Remember that we the people are part of nature."

#### Round the World Adventure

The round the world adventure started in 2008 when the catamaran sailed from Phuket, Thailand. The voyage was broken up into four main stages spread over five years:

**Stage 1 (2008):** From Phuket and across the Indian Ocean to finish at United Arab Emirates. Distance: 4000 nautical miles.

**Stage 2 (2009):** Continue crossing the Indian Ocean. Distance 2000 nautical miles.

Stage 3 (2010 - 2011): From Seychelles (Indian Ocean), travel around South Africa across the Atlantic Ocean up to Brazil. One of the most difficult passages for sea faring sailboats. Distance 7,000 nautical miles. Stage 4 (2012-2013): Last stage is the longest. Started on March 2012 from Fortaleza, Brazil and crossed Atlantic Ocean through the countries and islands of Caribbean Sea up to Mexico. Boat dismantled in Mexico and brought to Mexico's Pacific Coast by truck, where it was assembled again. Sailed 14,000 nautical miles from Mexico to Jakarta, across Galapagos, Polynesia, Melanesia and Indonesia. Trip ended in March 2013 at Phuket. Distance: 18,000 nautical miles.

**Editor's Note:** After leaving Singapore, Captain Anatoly and crew reached Phuket on 24 March 2013, to complete Stage 4, the final leg of their round-the-world journey.



- 1. (Opposite) Dolphins alongside Jan 2013 near Bali (Source: www.ocean.energydietHD.com)
- 2. (Above) Captain Anatoly Kulik, Evgeny Kovalevsky and Stanislav Berezkin



## JOHNNY MANGLANI AND THE UOMO GROUP

A world leading international men's fashion company and its Russian connection

ohnny Manglani is the founder of the UOMO Group, which operates a chain of luxury stores catering to men's fashion throughout the world. The Indian born entrepreneur, who was based in Moscow since 1983, is now in Singapore.

He has built up a world class name for the company's home brand Uomo Collezioni with Stefano Ricci and Zilli as franchises. Under Uomo Collezioni there are the Uomo Luxury, Signature and Icon ranges, which are available in limited editions.

By 1998, he had carved out a niche for himself by opening men's luxury fashion boutiques in Moscow where a discerning clientele can shop in privacy and comfort just like the boutiques in London, Milan and Paris. The quality of its offerings and level of service was a hit with the business and political elites in Moscow.

Today, Manglani has garnered many successes and international awards that even include an Italian Knighthood (2010)! As for the brand, the list is long; Uomo Collezioni won The World Fashion Award in the category of 'Best Fashion Brand for Gentlemen' in 2009; Best Fashion Brand by World Fashion Channel and Best Luxury Brand for Men by Moscow Retailers Association in 2009; Company of the Year for Quality and Service by RBC Channel (Russia's equivalent of CNN) in 2007.

When he visited Singapore in August 2010 to invest in real estate, he ended up opening two luxury men's fashion boutiques at the upmarket 'The Shoppes' at Marina Bay Sands (MBS). Today, Uomo Group operates four boutiques at MBS: Uomo Collezioni, Stefano Ricci, Zilli and Santoni.

Johnny Manglani is an active member of YPO (Young Presidents Organisation), AmCham Moscow, European Business Club Moscow and the Italian Chamber of Commerce in Singapore, and is an avid follower of football and cricket.

The UOMO Group today represents exclusive service and quality. As an example of the range in taste and style for men's fashion we profile Stefano Ricci and Zilli menswear. The former represents the Italian design flair for elegance and timeless wear; the latter showcases contemporary upates on men's leather wear and accessories.

#### - UOMO Group Brands in Singapore

- Artioli
- Billionaire Couture
- Brioni
- Cortigiani

- Pal Zileri
- Santoni
- Stefano Ricci
- Zilli

The boutiques above are located at The Shoppes at Marina Bay Sands.



### **STEFANO RICCI**

#### Luxury Lifestyle for Men - Classic Appeal

he Florentine designer's work has been appreciated by the world fashion industry and his discerning clientele for the last 40 years.

According to Stefano Ricci, his guiding philosophy is, "I want to design garments for the wardrobe of a man who already has everything. Nevertheless who appreciates rare and precious materials, sophisticated details, exclusive prints, unseen shades of colours and a style, which is classic but also quite different and personal."

Stefano Ricci menswear collection consists of a wide range of suits, dress shirts, jeans, polo shirts, casual wear and neckties. In addition, the brand also has exclusive leather goods and following the ancient Florentine goldsmith tradition, create collections of cufflinks, using gold, platinum, diamonds, sapphires and other gems.

In 2012, STEFANO RICCI S.p.A. celebrated its 40th anniversary in the prestigious Uffizi Gallery Museum; it was a tribute to elegance and to Florentine heritage, a distinction of the brand's standing and its 'Made in Italy' aura.

Today, the brand is run by Stefano Ricci, his wife Claudia and his two sons, Niccolò (C.E.O.) and Filippo (Creative Director). They are intensely committed to make Italian fashion go international, with 30 boutiques across the world from Beijing, Beverly Hills, Milan, Florence, Monte-Carlo, Moscow, Vienna, New York, to Paris, Seoul, Shanghai, Singapore and Abu Dhabi.

### **ZILLI**

#### Franco-Italian partnership for luxury sport chic

illi was founded in France by Italian tailor, Teofilo Zilli, and Alain Schimel who hailed from Nice. They met in 1970 and Alain, who was a young entrepreneur and great admirer of the tailor's leatherwork, decided to team up; Zilli was born. They built their workshop in Lyon to design and create luxury sporty chic while maintaining the highest levels of quality.

Today most of Zilli's creations still originate from its workshops in Lyon with a few specific products made in Italy. Zilli has been awarded the 'Company of Heritage Lifestyle' by the French Ministry of the Economy, Finance and Industry. It is one of the first luxury brands for men to have received this label in the category of 'High Craft and Ready-to-wear clothing.'

What every Zilli customer looks forward to is its high quality of materials. The penchant for quality marks all brands from leather goods to knitwear, eyewear to jewellery. Zilli is also very involved with the arts and sponsorships of events such as Lyon's biennale exhibitions and the French Academy in Rome annual exhibitions.

The Singapore Zilli boutique at MBS joins its other prominently located stores in Paris, Milan, London and New York. The brand is on an expansion spree and Zilli stores are now in Cannes, Porto Cervo, Capri, Moscow, St Petersburg, Yekaterinburg, Geneva, to name a few.



### Alex Khuotarinen shares his experience about the professional development opportunities in Singapore



ingapore is not just a good place to do business. It has a competitive educational scene offering high standards and reputation for its post-graduate studies. Overall, the country is ranked in the top five education destinations in the world (according to the Pearson Group Survey in November 2012).

Alex Khuotarinen has a PhD from St Petersburg Technical University in Russia and while working here, the founder and CEO of Fast Development Solutions, a software development company, also took the opportunity to earn his MBA from one of the world's top leading private business schools, the University of Chicago Booth School

of Business University, which offers a part-time executive MBA programme in Singapore.

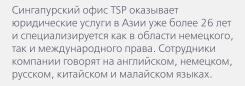
According to Alex, "Having a pure technical education before, it was a blessing for me to learn economic disciplines such as financial accounting, global economics, entrepreneurial finance, etc. There are many things that I learnt at the school's Executive MBA (EMBA) education Asia campus in Singapore. For example, before I relied totally on my accountant but now I use the new accounting knowledge I learnt at the university to manage my company better. Now I can talk to her on the same wavelength and present a good way to organise the company financially from an accounting point of view and make decisions confidently."

In his opinion, what is the Chicago Booth difference? Alex believes that the Chicago EMBA programme is unique, "I've visited many schools, but Chicago Booth is the only one that has a fully 'scientific approach' for their education. Its approach is first a quantitative one instead of 'intuition' and the school provides you the full picture about all aspects of the working of a company and global economy in which today's company functions in." And, he quipped, "Of course, applying all that knowledge also needs hard work."



### Thümmel, Schütze & Partner RECHTSANWÄLTE

*Тіоммель, Шютце и Партнеры (TSP)* - немецкое адвокатское бюро с офисами в Штутгарте, Берлине, Дрездене, Франкфурте на Майне, Брюсселе и Сингапуре.



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- Создание совместных предприятий
- Иммиграционные вопросы (рабочие визы, постоянное место жительство)
- Составление и проверка договоров
- Международный арбитраж

Кроме этого, TSP оказывает комплекс услуг через свою аффилированную компанию *TSP Corporate Services Pte. Ltd.*:

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- Услуги Секретаря компании
- Услуги локального агента
- Открытие счета в банке
- Предоставление юридического адреса
- Закрытие компаний
- Ведение бухгалтерии
- Подготовка корпоративных / индивидуальных налоговых деклараций
- Подача отчета о НДС в налоговые органы





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## IN SINGAPORE -SMILES OF SUCCESS

#### Competitive and complete suite of dental treatments available

hile most Russians visit the island for leisure, Singapore's reputation as a medical tourism destination also draws many to come here for medical treatment. The country also offers excellent cosmetic and dental implant services.

#### Third Set of Teeth

Everyone has two sets in their lifetime – milk and adult teeth. Many, however, may not know that even after losing their adult set they can have their teeth replaced by dental implants. "Compared to wearing dentures or bridges, having one's teeth restored feels more natural and provide better support for one's lips and face. Psychologically one also feels more confident," said Dr William Chong of Pacific Healthcare, who has been practising implant dentistry for the last 21 years.

Implants are suitable for patients above 18 years of age. Dr Chong's oldest patient was 85 years old when he had his implant and cosmetic veneers done and the good news is, "He is now 92 and still enjoying a full life. Implants can enhance a person's quality of life, improve eating ability and can be placed very safely and almost painlessly using minimal invasive techniques."

#### **Cosmetic Dentistry**

He attested to the growth of visitors to Singapore for dental work and estimates he has carried out more than 8,000 implants on patients from all over the world. In the last seven years, the popularity of cosmetic procedures has also really taken off and he has done more than 12,000 cosmetic crowns, veneers and bridges. Using modern computer technology, a porcelain veneer or crown can now be done within hours and a full smile within one or two days.

In addition, modern sedation and anaesthetic techniques make 'painless' dentistry a reality as it reduces anxiety and discomfort associated with treatment.

Dr Chong obtained a Fellowship in Dental Surgery from the Royal Australasian College of Surgeons in Sydney in 1998 and a Masters of Science in Dentistry, from the National University of Singapore in 1999 for his research on Bone Regeneration around Dental Implants. Understanding the basic biology of bones is important in getting consistent success in dental implant patients.

He said, "From a professional point of view, my research in basic bone biology has stood me in good stead especially in the treatment of patients who have bone of poor quality in the upper jaw. Techniques have evolved over time. I placed my first "same day teeth implants" in 1999. More than 14 years have passed and I can confidently say with experience that when the bone is sound, controlled loading can be done immediately though it still takes three months for the bone to finally set firmly around all implants."

#### - Dr William Chong

BDS (Sing) MScD (Sing) FRACDS (Aust)

Dr William Chong heads Pacific Healthcare Specialist Centre at the Paragon and is also

recognised in the healthcare industry as a leading clinician and lecturer in the field of Implant Dentistry.

For consultation enquiries:

Tel: (65) 9821 1006. E-mail: enquiry@drwilliamchong.com



#### **OFFICIAL NAME**

Russian Federation

#### **GEOGRAPHICAL LOCATION**

41° and 82° North, 19° East and 169° West

#### **AREA & POPULATION**

17,075,400 sq km & 143 million

#### **CAPITAL**

Moscow

#### FEDERAL DISTRICTS (ADMINISTRATIVE CENTRE)

Eight federal districts: Central (Moscow); Southern (Rostov-on-Don), Northwestern (St Petersburg), Far Eastern (Khabarovsk), Siberian (Novosibirsk), Ural (Yekaterinburg), Volga (Nizhny Novgorod) and North Caucasian (Pyatigorsk).

#### **MAJOR CITIES**

Moscow, St. Petersburg, Novosibirsk, Yekaterinburg and Nizhny Novgorod

#### **OFFICIAL LANGUAGE**

Russian

#### RELIGION

Orthodox Christianity, Islam, Judaism and Buddhism

#### **CLIMATE**

Humid continental climate dominates most of Russia. Northern European Russia and Siberia has a subarctic climate, with extremely severe winters. There are only two distinct seasons in most of the territories in Russia—winter and summer; the coldest month is January and the warmest usually is July.

#### **ECONOMY**

Unit of Currency: Russian Ruble

1USD - Approx. 31.5 Russian Ruble

The Russian economy is the world's ninth largest by nominal GDP

GDP per capita - \$17,700 (2012 est.)

Foreign currency reserves - US\$460,058.17 (Feb 2013)

#### **EDUCATION**

Russia has a free education system guaranteed for all citizens by the Constitution. There is a great emphasis on science and technology in education, Russian medical, mathematical, scientific and aerospace research is generally of a high order. The oldest and largest Russian universities are Moscow State University and St Petersburg State University.

#### **CULTURE**

Over 160 different ethnic groups and indigenous peoples. Ethnic Russians with their Slavic Orthodox traditions, Tatars and Bashkirs with their Turkic Muslim culture, Buddhist nomadic Buryats and Kalmyks; shamanistic peoples of the Extreme North and Siberia, highlanders of the Northern Caucasus, Finno-Ugric peoples of the Russian North West and Volga Region contribute to the country's rich cultural diversity.

#### PLACES OF INTEREST

Major tourist routes in Russia include a journey around the Golden Ring of ancient cities, cruises on the big rivers like the Volga, and long journeys on the famous Trans-Siberian Railway. The most visited destinations in Russia are Moscow and St Petersburg, the current and the former capitals of the country.

#### **Embassy of Russia** in Singapore Consular Services

The Consular Section of the Embassy of the Russian Federation in the Republic of Singapore is open for visitors on weekdays from 10 am to 12 am at 51 Nassim Road.

Essential information on Russian visa application procedures, requirements and fees, as well as on legalisation of documents and notary services provided by the embassy can be found at www.singapore.mid.ru/ consular\_selection.htm

Singapore nationals require visas for travel to Russia. For more information on visa eligibility and requirements, visit: www.singapore.mid.ru/Visa\_Information.htm



## **Q & M Dental Group**The Largest Private Dental Healthcare Group in Singapore



An established brand with more than 16 years of stellar reputation in provision of quality and reliable dental healthcare services with multi-disciplinary expertise. We have more than 50 clinics island-wide and 4 flagship dental centres. There are about 170 dentists and 300 clinic support staff ready to serve you.

We are also currently listed on the Main Board of the Singapore Stock Exchange.

Fully equipped with the latest in dental technology such as

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One Day Crown with CAD/CAM Technology

Namile Enhancement

■ Smile Enhancement

■ Smi

\In-house Ceramist

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Taking dentistry into the next dimension

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#### Q & M Dental Centre @ Raffles Place

20 Malacca Street #01-00 Singapore 048979 Tel: +65 6225 3033

#### Q & M Dental Centre @ City Square Mall

180 Kitchener Road City Square Mall #B1-13/14 Singapore 208539 Tel: +65 6509 1133

#### Q & M Dental Centre @ The Centrepoint

176 Orchard Road The Centrepoint #03-16/17/18/19 Singapore 238843 Tel: 6732 2633



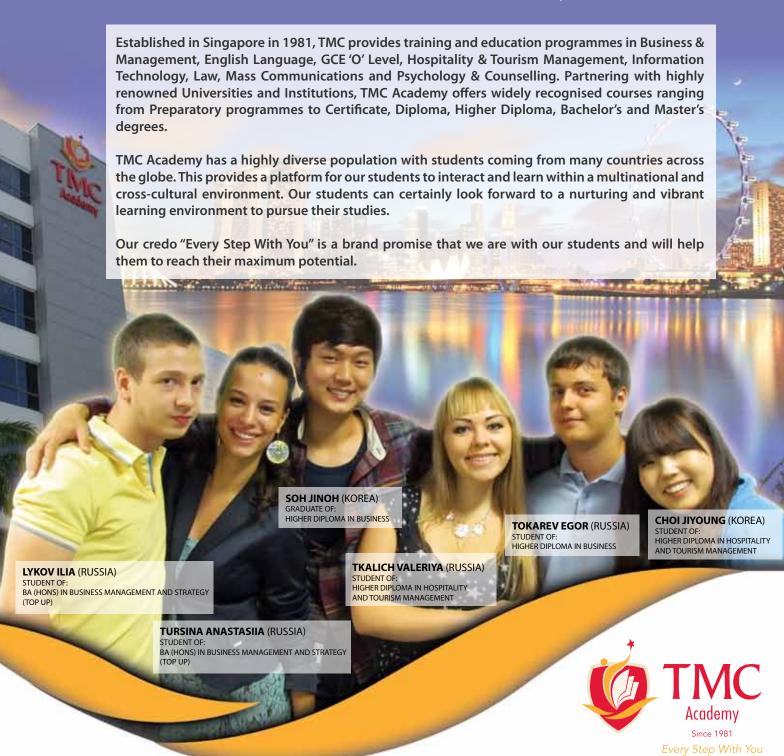
#### Please visit www.QandMDental.com.sg for more information.

For further enquiries or to book an appointment, please send an email to QandM@QandM.com.sg.





## Best Wishes to Russia on Russia Day



Visit or Contact Us for more information:

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