

Opportunity NIGERIA



INAUGURAL SPEECH

PRESIDENT MUHAMMADU BUHARI



NSBIF 2015 SPECIAL REPORT

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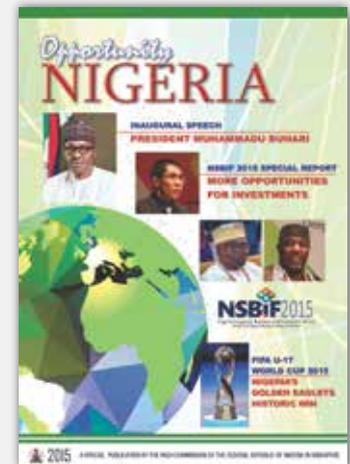
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NIGERIA



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NIGERIA: AN ERA FOR POSITIVE CHANGE

The year, 2015, has been a significant year for Nigeria. It was the first time in Nigeria's history that an opposition party had won an election and both leaders were ready for the historic transition. As it was expected, Nigerians have very high expectations for the new government, in ensuring that the government takes proactive measures to ensure inclusivity in the economic growth process. One of the government's top priorities is to redress the country's non-inclusive economic growth. President Muhammadu Buhari has vowed to fight corruption, which majority of Nigerians believe is mainly to be blamed, for the increased income gap.

Nigeria is the most populous country in Africa with a population of about 170 million. This makes Nigeria the largest market in Africa, the most preferred destination for Foreign Direct Investment (FDI). The economy is growing at a rapid pace of 6.8% annually, driven by growth not only in oil and gas sector but also in telecommunications and services sectors. The structure of the Nigeria's oil and gas sector and the way in which oil revenue is recycled exacerbate inequality. But developing the non-oil growth drivers will take time, perseverance and good economic policies. In the meantime, the present administration has created and implemented immediate economic policies to add value to the economy and also bring much-needed succour to millions of Nigerians.

Diplomatic relations between Nigeria and Singapore was established on 20 April 1970. The mutual respect and cooperation

existing between both countries culminated in the establishment of a Diplomatic Mission in Singapore by the Nigerian government in January 2000 with a resident High Commissioner. Since then, Nigeria and Singapore have maintained excellent relations and have supported each other in international fora such as, the Commonwealth, Group of 77, United Nations, International Civil Aviation Organisation (ICAO), International Maritime Organisation (IMO), Universal Postal Union (UPU), United Nations Security Council, to mention a few. There has been great enthusiasm on both sides to transform the

Nigeria's economic relations with Singapore have also been on the upbeat. Nigerian businessmen on their own initiative, have made in-roads into the lucrative hi-tech market in Singapore. Many visit weekly to trade in computers, computer spare parts, electronics, cooking oil, chemicals, etc. Imports from Nigeria include soya beans, sesame seeds, groundnuts, cashew nuts, cocoa and some precious stones, all in their raw state.

A key assignment of the Nigeria High Commission has been, to further create awareness in host country of the enormous business opportunities in Nigeria and to encourage more partnership between Nigeria and Singapore. This advocacy has succeeded to a large extent. The Nigerian Investment Promotion Commission (NIPC), the Nigerian Export Promotion Council (NEPC) and the Raw Material and Research Development Council have led one trade/commerce expo or the other to Singapore to promote and market Nigerian non-oil sector potentials, through events organised by NIPC in 2010 and a Business and Investment Forum organised by the High Commission in 2013 and 2015 respectively.

A renewed climate for change has been brought to Nigeria under the leadership of President Muhammadu Buhari GCFR, a leader with integrity and political will to move Nigeria forward. Based on the economic policies put in place by the new government, efforts by the

High Commission in attracting Foreign Direct Investment into Nigeria from Singapore will further consolidate bilateral relations between Nigeria and Singapore and take the relationship to a greater height for our mutual benefit. Also, people to people relations has continue to grow tremendously. Nigeria is currently looking beyond Africa in forging new political and economic relations in international affairs. Much more importantly, a more assertive economic policy can only be based on a strong economy and domestic stability.

Every nation has its unique circumstances and each one, throughout history, has built and developed itself around the challenges, either in form of insecurity, slow development or poverty. For a country like Nigeria that is currently experiencing a new leadership by a totally different government since 1999. The first priority is stabilisation and security, which requires strong internal political leadership, systems and institutions. Terrorism is a global phenomenon, hence, one of the domestic priority programmes of the new administration is combating insecurity. Our Foreign policy exertions will seek to consolidate and strengthen cooperation and partnership at the regional, continental and global levels. The activities of Boko Haram in the North Eastern part of Nigeria, has resulted in incalculable losses of lives, properties and increased number of Internally Displaced Persons (IDPs). Anti-Insurgency Command and Control Centre was relocated to Maiduguri, Borno State, the centre stage of Boko Haram terrorists' activities. This move has helped the Nigerian military recapture back territory from the group in recent months.

Nigeria will continue to work closely with Singapore, to ensure that the diplomatic relations that was established in 1970, continues to grow through strategic partnerships, with mutual beneficial outcomes for, centuries to come.

Mrs. Zainab Zakari-Awami
Chargé d'Affaires a.i
Nigeria High Commission, Singapore



President Muhammadu Buhari

NIGERIA AT 55

His Excellency, **President Muhammadu Buhari's** address to fellow Nigerians on the occasion of Nigeria's 55th Independence Day

October 1st is a day for joy and celebrations for us Nigerians, whatever the circumstances we find ourselves in because it is the day, 55 years ago; we liberated ourselves from the shackles of colonialism and began our long march to nationhood and to greatness.

No temporary problems or passing challenges should stop us from honouring this day. Let us remind ourselves of the gifts God has given us. Our Creator has bequeathed to us Numbers – Nigeria is the ninth most populated country on the planet. We have in addition arable land; water; forests; oil and gas; coastline; and solid minerals

We have all the attributes of a great nation. We are not there yet because the one important commodity we have been unable

to exploit to the fullest is unity of purpose. This would have enabled us to achieve not only more orderly political evolution and integration but also continuity and economic progress.

Countries far less endowed have made greater economic progress by greater coherence and unity of purpose.

Nonetheless, that we have remained together is an achievement we should all appreciate and try to consolidate. We have witnessed this year a change in our democratic development.

The fact that an opposition party replaced an entrenched government in a free and fair election is indicative of the deeper roots of our democratic system. Whatever one's views are, Nigerians must thank former President Jonathan for not digging-in in the face of defeat and thereby saving the

Order is more vital than speed. Careful and deliberate decisions after consultations get far better results. And better results for our country is what the APC government for CHANGE is all about.

country untold consequences.

As I said in my inaugural speech, I bear no ill will against anyone on past events. Nobody should fear anything from me. We are not after anyone. People should only fear the consequences of their actions. I hereby invite everyone, whatever his or her political view to join me in working for the nation.

My countrymen and women, every new government inherits problems. Ours was no different. But what Nigerians want are solutions, quick solutions not a recitation of problems inherited.

Accordingly, after consultations with the Vice President, senior party leaders and other senior stakeholders, I quickly got down to work on the immediate, medium-term and long-term problems which we must solve if we are to maintain the confidence which Nigerians so generously bestowed on us in the March elections.

And since then, as you know, I toured the neighbouring countries, marshalled a coalition of armed forces of the five nations to confront and defeat Boko Haram. I met also the G-7 leaders and other friendly presidents in an effort to build an international coalition against Boko Haram.

Our gallant armed forces under new leadership have taken the battle to the insurgents, and severely weakened their logistical and infrastructural capabilities. Boko Haram are being scattered and are on the run.

That they are resorting to shameless attacks on soft targets such as I.D.P. camps is indicative of their cowardice and desperation. I have instructed security and local authorities to tighten vigilance in vulnerable places. On power, government officials have held a series of long sessions over several weeks about the best way to improve the nation's power supply in the safest and most cost-effective way.

In the meantime, improvement in the power situation is moderately encouraging. By the same token, supply of petrol and kerosene to the public has improved throughout the country. All the early signs are that within months the whole country would begin to feel a change for the better.

Preliminary steps have been taken to sanitize NNPC and improve its operations so that the inefficiency and corruption could be reduced to a minimum.

Those of our refineries which can be serviced and brought back into partial production would be enabled to resume operations so that the whole sordid business of exporting crude and importing finished products in dubious transactions could be stopped.

In addition to NNPC, I have ordered a complete audit of our other revenue generating agencies mainly CBN, FIRS, Customs,

NCC, for better service delivery to the nation.

Prudent house-keeping is needed now more than ever in view of the sharp decline in world market oil prices. It is a challenge we have to face squarely. But what counts is not so much what accrues but how we manage our resources that is important.

We have seen in the last few years how huge resources were mismanaged, squandered and wasted. The new APC government is embarking on a clean up, introducing prudence and probity in public financing.

At an early stage, the federal government addressed the issue of salary arrears in many states, a situation capable of degenerating into social unrest. The APC government stepped in to improve short-term support to the owing states and enabled them to pay off the backlog and restore the livelihood of millions of Nigerians.

Fellow Nigerians, there have been a lot of anxiety and impatience over the apparent delay in announcement of ministers. There is no cause to be anxious. Our government set out to do things methodically and properly. We received the handover notes from the outgoing government only four days before taking over.

Consequently, the Joda Transition Committee submitted its Report on the reorganization of Federal Government structure after studying the handover notes. It would have been haphazard to announce ministers when the government had not finalized the number of ministries to optimally carry the burden of governance.

Anyway, the wait is over. The first set of names for ministerial nominees for confirmation has been sent to the Senate. Subsequent lists will be forwarded in due course. Impatience is not a virtue. Order is more vital than speed. Careful and deliberate decisions after consultations get far better results. And better results for our country is what the APC government for CHANGE is all about.

I would like to end my address this morning on our agenda for CHANGE. Change does not just happen. You and I and all of us must appreciate that we all have our part to play if we want to bring change about. We must change our lawless habits, our attitude to public office and public trust. We must change our unruly behaviour in schools, hospitals, market places, motor parks, on the roads, in homes and offices. To bring about change, we must change ourselves by being law-abiding citizens.

Happy Independence Celebrations. Long live the Federal Republic of Nigeria. God bless you all.

Celebrating Freedom & Democracy

The inaugural message by His Excellency, **President Muhammadu Buhari** following his swearing-in as President of the Federal Republic of Nigeria on 29th May 2015



The newly elected President Muhammadu Buhari with the First Lady looking on

I am immensely grateful to God Who Has preserved us to witness this day and this occasion. Today marks a triumph for Nigeria and an occasion to celebrate her freedom and cherish her democracy. Nigerians have shown their commitment to democracy and are determined to entrench its culture. Our journey has not been easy but thanks to the determination of our people and strong support from friends abroad we have today a truly democratically elected government in place.

I would like to thank President Goodluck Jonathan for his display of statesmanship in setting a precedent for us that has now made our people proud to be Nigerians wherever they are. With the support and cooperation

he has given to the transition process, he has made it possible for us to show the world that despite the perceived tension in the land we can be a united people capable of doing what is right for our nation. Together we co-operated to surprise the world that had come to expect only the worst from Nigeria. I hope this act of graciously accepting defeat by the outgoing President will become the standard of political conduct in the country.

I would like to thank the millions of our supporters who believed in us even when the cause seemed hopeless. I salute their resolve in waiting long hours in rain and hot sunshine to register and cast their votes and stay all night if necessary to protect and ensure their votes count and were counted. I thank those who tirelessly carried the campaign on the social media. At the same time, I thank our other countrymen and women who did not vote for us but contributed to make our democratic culture truly competitive, strong and definitive.

I thank all of you.

Having just a few minutes ago sworn on the Holy Book, I intend to keep my oath and serve as President to all Nigerians.

I belong to everybody and I belong to nobody.

A few people have privately voiced fears that on coming back to office I shall go after them. These fears are groundless. There will be no paying off old scores. The past is prologue.

Our neighbours in the Sub-region and our African brethren should rest assured that Nigeria under our administration will be ready to play any leadership role that Africa expects of it. Here I would like to thank the governments and people of Cameroon, Chad and Niger for committing their armed forces to fight Boko Haram in Nigeria.

I also wish to assure the wider international community of our readiness to cooperate and help to combat threats of cross-border terrorism, sea piracy, refugees and boat people, financial crime, cyber crime, climate change, the spread of communicable diseases and other challenges of the 21st century.

At home we face enormous challenges. Insecurity, pervasive corruption, the hitherto unending and seemingly impossible fuel and power shortages are the immediate concerns. We are going to tackle them head on. Nigerians will not regret that they have entrusted national responsibility to us. We must not succumb to hopelessness and defeatism. We can fix our problems.

In recent times Nigerian leaders appear to have misread our mission. Our founding fathers, Mr Herbert Macaulay, Dr Nnamdi Azikiwe, Chief Obafemi Awolowo, Alhaji Ahmadu Bello, the Sardauna of Sokoto, Alhaji Abubakar Tafawa Balewa, Malam Aminu Kano, Chief J.S. Tarka, Mr Eyo Ita, Chief Denis Osadeby, Chief Ladoke Akintola and their colleagues worked to establish certain standards of governance. They might have differed in their methods or tactics or details, but they were united in establishing a viable and progressive country. Some of their successors behaved like spoilt children breaking everything and bringing disorder to the house.

Furthermore, we as Nigerians must remind ourselves that we are heirs to great civilizations: Shehu Othman Dan fodio's caliphate, the Kanem

Borno Empire, the Oyo Empire, the Benin Empire and King Jaja's formidable domain. The blood of those great ancestors flow in our veins. What is now required is to build on these legacies, to modernize and uplift Nigeria.

Daunting as the task may be it is by no means insurmountable. There is now a national consensus that our chosen route to national development is democracy. To achieve our objectives we must consciously work the democratic system. The Federal Executive under my watch will not seek to encroach on the duties and functions of the Legislative and Judicial arms of government. The law enforcing authorities will be charged to operate within the Constitution. We shall rebuild and reform the public service to become more effective and more serviceable. We shall charge them to apply themselves with integrity to stabilize the system.

For their part the legislative arm must keep to their brief of making laws, carrying out over-sight functions and doing so expeditiously. The judicial system needs reform to cleanse itself from its immediate past. The country now expects the judiciary to act with dispatch on all cases especially on corruption, serious financial crimes or abuse of office. It is only when the three arms act constitutionally that government will be enabled to serve the country optimally and avoid the confusion all too often bedeviling governance today.

Elsewhere relations between Abuja and the States have to be clarified if we are to serve the country better. Constitutionally there are limits to powers of each of the three tiers of government but that should not mean the Federal Government should fold its arms and close its eyes to what is going on in the states and local governments. Not least the operations of the Local Government Joint Account. While the Federal Government can not interfere in the details of its operations it will ensure that the gross corruption at the local level is checked. As far as the constitution allows me I will try to ensure that there is responsible and accountable governance at all levels of government in the country. For I will not have kept my own trust with the Nigerian people if I allow others abuse theirs under my watch.

However, no matter how well organized the governments of the federation are they can not succeed without the support, understanding and cooperation of labour unions, organized private sector, the press and civil society organizations. I appeal to employers and workers alike to unite in raising productivity so that everybody will have the opportunity to share in increased prosperity. The Nigerian press is the most vibrant in Africa. My appeal to the media today – and this includes the social media – is to exercise its considerable powers with responsibility and patriotism.

My appeal for unity is predicated on the seriousness of the legacy we are getting into. With depleted foreign reserves, falling oil prices, leakages and debts the Nigerian economy is in deep trouble and will require careful management to bring it round and to tackle the immediate challenges confronting us, namely; Boko Haram, the Niger Delta situation, the power shortages and unemployment especially among young people. For the longer term we have to improve the standards of our education. We have to look at the whole field of medicare. We have to upgrade our dilapidated physical infrastructure.

The most immediate is Boko Haram's insurgency. Progress has been made in recent weeks by our security forces but victory can not be achieved by basing the Command and Control Centre in Abuja. The command centre will be relocated to Maiduguri and remain until Boko Haram is completely subdued. But we can not claim to have defeated Boko Haram without rescuing the Chibok girls and all other innocent persons held hostage by insurgents.

This government will do all it can to rescue them alive. Boko Haram is a typical example of small fires causing large fires. An eccentric and unorthodox preacher with a tiny following was given posthumous fame and following

by his extra judicial murder at the hands of the police. Since then through official bungling, negligence, complacency or collusion Boko Haram became a terrifying force taking tens of thousands of lives and capturing several towns and villages covering swathes of Nigerian sovereign territory.

Boko Haram is a mindless, godless group who are as far away from Islam as one can think of. At the end of the hostilities when the group is subdued the Government intends to commission a sociological study to determine its origins, remote and immediate causes of the movement, its sponsors, the international connexions to ensure that measures are taken to prevent a recurrence of this evil. For now the Armed Forces will be fully charged with prosecuting the fight against Boko Haram. We shall overhaul the rules of engagement to avoid human rights violations in operations. We shall improve operational and legal mechanisms so that disciplinary steps are taken against proven human right violations by the Armed Forces.

Boko Haram is not only the security issue bedeviling our country. The spate of kidnappings, armed robberies, herdsmen/farmers clashes, cattle rustlings all help to add to the general air of insecurity in our land. We are going to erect and maintain an efficient, disciplined people – friendly and well – compensated security forces within an over – all security architecture.

The amnesty programme in the Niger Delta is due to end in December, but the Government intends to invest heavily in the projects, and programmes currently in place. I call on the leadership and people in these areas to cooperate with the State and Federal Government in the rehabilitation programmes which will be streamlined and made more effective. As ever, I am ready to listen to grievances of my fellow Nigerians. I extend my hand of fellowship to them so that we can bring peace and build prosperity for our people.

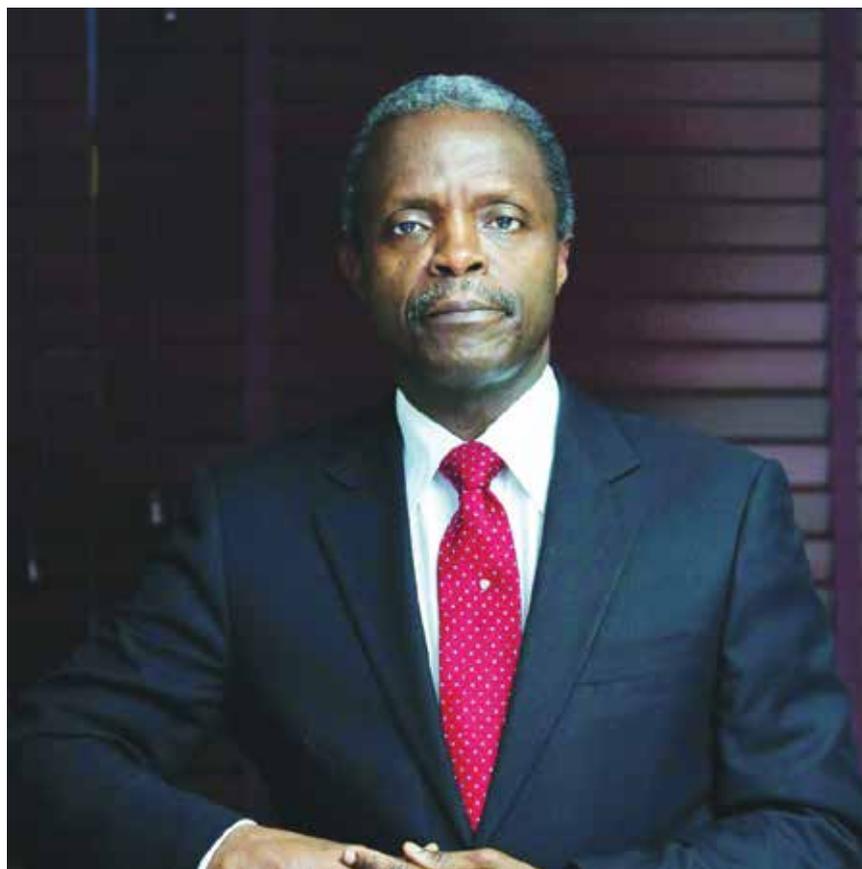
No single cause can be identified to explain Nigerian's poor economic performance over the years than the power situation. It is a national shame that an economy of 180 million generates only 4,000MW, and distributes even less. Continuous tinkering with the structures of power supply and distribution and close on \$20b expanded since 1999 have only brought darkness, frustration, misery, and resignation among Nigerians. We will not allow this to go on. Careful studies are under way during this transition to identify the quickest, safest and most cost-effective way to bring light and relief to Nigerians.

Unemployment, notably youth un-employment features strongly in our Party's Manifesto. We intend to attack the problem frontally through revival of agriculture, solid minerals mining as well as credits to small and medium size businesses to kick – start these enterprises. We shall quickly examine the best way to revive major industries and accelerate the revival and development of our railways, roads and general infrastructure.

Your Excellencies, My fellow Nigerians I can not recall when Nigeria enjoyed so much goodwill abroad as now. The messages I received from East and West, from powerful and small countries are indicative of international expectations on us. At home the newly elected government is basking in a reservoir of goodwill and high expectations. Nigeria therefore has a window of opportunity to fulfill our long – standing potential of pulling ourselves together and realizing our mission as a great nation.

Our situation somehow reminds one of a passage in Shakespeare's Julius Ceasar

*There is a tide in the affairs of men which,
taken at the flood, leads on to fortune;
Omitted, all the voyage of their life,
Is bound in shallows and miseries.
We have an opportunity. Let us take it.*



PROFILE

VICE-PRESIDENT PROF. OLUYEMI OLULEKE OSINBAJO

The 58-year old Nigerian hails from Lagos and was a senior lawyer, a member of Nigeria's Inner Bar before he was nominated as the VP candidate of the All Progressives Congress (APC).

In 1978, he graduated from the University of Lagos where he was awarded the Bachelor of Laws or LLB. In obtaining a Second Class Upper Degree, he received the Graham-Douglas Prize for Commercial Law. In 1980, he attended the London School of Economics & Political Science, where he obtained a Master of Laws.

From 1981 to 1988, Osinbajo was engaged by the University of Lagos as Lecturer. Later, he was appointed as Special Adviser to the Attorney-General of the Federation and Minister of Justice, (legal advice and litigation), Prince Bola Ajibola SAN. He later served as the Attorney-General and Commissioner for Justice from 1999 to 2007.

He then became Senior Partner at the law firm of SimmonsCooper Partners as well as being a visiting Professor of Law at the University of Lagos. In 2013, under the auspices of the All Progressives Congress (APC), he joined other notable Nigerians to produce a manifesto for the new political party - APC.

He is married to Oludolapo Osinbajo and they have three children.



PROFILES OF THE NEW LEADERSHIP OF THE MINISTRY OF FOREIGN AFFAIRS OF NIGERIA



Hon. Minister Geoffrey Onyeama *Minister of Foreign Affairs, Federal Republic of Nigeria*

Honourable Minister Geoffrey Onyeama was the Assistant Director General, of the World Intellectual Property Organisation (WIPO). He was responsible for coordinating relations with United Nations (UN) Organizations, other intergovernmental organizations, industry, non-governmental organizations (NGOs), communication, public outreach, media relations and gender focal point.

Career Experience

1983 - 1984: Research Officer in Nigerian Law Reform Commission, Lagos;
 1984 - 1985: Law Practitioner at Mogboh and Associates, Enugu, Nigeria;
 1985: joined the World Intellectual Property Organisation (WIPO) as an Assistant Programme Officer for Development Cooperation and External Relations, Bureau for Africa and Western Asia;
 1990: became Senior Programme Officer for Development Cooperation and External Relations Bureau for Africa. He was responsible for the regional bureau for Africa, Arab Countries, Asia and the Pacific, Latin America and the Caribbean; the Least-Developed Countries Division (LDCs); the Development Agenda Coordination Division (DACD); The WIPO Academy and the Special Projects Division;
 1998: became the Deputy Director, Cooperation for Development Bureau for Africa and Senior Counsellor for Development Cooperation and External Relations, Bureau for Africa;
 2006 to 2012: he was in charge of WIPO External Offices in Brussels, New York, Rio de Janeiro, Singapore, Tokyo and Washington DC;
 2008, he initiated the International Federation of Reproduction Rights Organizations (IFRRO), the process within WIPO that culminated in the adoption of the Marrakesh Treaty to Facilitate Access to Published Works for Persons, who are Blind, Visually Impaired or Otherwise Print Disabled.

Educational Background

LL.M Masters (Hons) of Law degree, University of London, United Kingdom 1982;
 Admitted as a Barrister-at-Law of the Supreme Court of Nigeria in 1983;
 Bachelor of Arts (B.A) degree, Political Science, Columbia University, New York, United States of America, (1977);
 LL.B. Bachelor (Hons) degree, Law, Cambridge University, United Kingdom (1980);
 The Honourable Minister was called to the English Bar of the Grey's Inn in 1981.



HMOS Khadija Bukar Abba Ibrahim

Hon. Minister of State for Foreign Affairs

Career Experience

1989, worked with Abbey National Building Temple Fortune, North Finchley, UK;
1991: worked briefly with Hatton Cross Heathrow, UK as a Public Relations Officer;
1991: joined Kaguin Nigeria Limited as a Marketing Officer. She was responsible for marketing grains and petroleum products in the ECOWAS region;
1992, she was appointed Manager, OURS Insurance Brokerage, a firm that deals with private and government accounts;
2004: Founder and CEO/Managing Director ZAFACA Nigeria Limited. The firm was involved with government and private contractual works;
2004: was appointed Commissioner for Transport and Energy, Yobe State; 2006: was appointed Resident Commissioner, Nicon Insurance, Yobe State.

Political Career

2007, 2011 and 2015: elected as a member of the House of Representatives, National Assembly; representing Damaturu, Gujba, Gulani and Tarmuwa Federal Constituency of Yobe State;
2007 - 2008, Deputy Chairman, House Committee on Rural Development; 2008 and 2010, Deputy Chairman, House Committee on Communications;

2010 to 2011, Chairman, House Committee on Rural Development, Privatisation and Commercialisation. Also a member of House Committees on Power, Water Resources, Internal Affairs, Women affairs, and Appropriation.

Educational background

1978: began her secondary school education at Queens College, Lagos; 1980: proceeded to Headington School, Oxford, where she completed her secondary school education in 1983;
1986: obtained National Diploma in Business and Finance, Pardworth College, Reading, UK.
1989: received her B.Sc. degree in Business Studies and Sociology, Roehampton Institute for Higher Education, an affiliate of the University of Surrey.

Awards

2012: Thisday Woman of Distinction;
2010: Sir Abubakar Tafawa Balewa Inspirational Leadership (SATBILA) Award;
2016: Distinguished Leadership Award by the Rotary Club of Maiduguri City.



Amb. Bulus Zom Lolo

Permanent Secretary, Ministry of Foreign Affairs

Prior to his present appointment, he was Permanent Secretary, Office of the Head of the Civil Service of the Federation. A distinguished diplomat who represented Nigeria on the Second Committee at the United Nations, New York and in Addis Ababa.

Career Experience

July 2011-October 2014: Permanent Representative of Nigeria to the African Union (AU) and the United Nations Economic Commission for Africa (UNECA), Ambassador of Nigeria to the Federal Democratic Republic of Ethiopia with concurrent accreditation to the Republic of Djibouti;
2010-2011: Political Coordinator, Nigeria's Delegation to the United Nations Security Council, Permanent Mission of Nigeria, New York;
2009: Director (First United Nations) -April 2008-December 2009.
2007-2008: Director (Planning, Research and Statistics Department), Ministry of Foreign Affairs, Nigeria;
2007: Minister Plenipotentiary, Permanent Mission of Nigeria to UN, New York – March 2002-March 2007.
2005: Facilitator, United Nations General Assembly Resolution A/Res/60/265 on development component of the 2005 World Summit Outcome;

2005: Chairman, Drafting Committee of the 23rd Session of UNEP Governing Council/ Global Ministerial Forum, Nairobi;
2004: Vice Chairman, United Nations Commission for Sustainable Development, Chaired review sessions of CSD-12 on Human settlements;
2004: G-77 Negotiator on Second and Third (final) phase of High Level Inter-Governmental Working Group for Technology Support and Capacity Building, Nairobi, Bali;
2004: Chairman/Coordinator, African Group of Economic Experts, responsible for the coordination of the position of the 54 African countries at the UN;
2003: Facilitator, Second Committee Resolution on United Nations Convention to Combat Desertification;
2003: G-77 negotiator on NEPAD, 59 United Nations General Assembly;
1990: Member, Nigeria's delegation to the ECOWAS Mediation Committee on Liberia meeting in Freetown, Sierra Leone.

Educational Background

Ambassador Lolo graduated with a B.Sc in Political Science from Ahmadu Bello University Zaria;
M.Phil (Peace Studies) from Trinity College, Dublin, Ireland.

NIGERIA

FOREIGN RELATIONS

CEMENTING GLOBAL TIES

After assuming office in May, President Muhammadu Buhari embarked on several trips to meet world and African leaders to fortify relations



US President Obama meets with Nigerian President Muhammadu Buhari in the Oval Office of the White House in Washington

In a bid to strengthen ties and fortify mutual relations, the newly elected leader of Africa's economic powerhouse, HE President Muhammadu Buhari of Nigeria, toured three continents to meet world leaders from the USA, India and South Africa. While visiting the countries, the President extended a warm hand of friendship steering the bilateral relations to a new high. Below are highlights of his trips and milestones achieved.

STATE VISIT TO USA

Eight weeks after taking office, President Buhari met with the US President Barack

Obama at the White House on 20 July 2015 as part of his four-day state visit. In his welcome remarks, President Obama said, "President Buhari came into office with a reputation of integrity and a clear agenda and preparedness to bring peace to Nigeria, curtailing Boko Haram insurgency and rooting out corruption. On both issues of tackling insurgency and corruption in Nigeria, we look forward to how the United States can partner Nigeria to become an outstanding role model for developing countries."

President Buhari led a 33-strong delegation and the entourage included: Governors Umaru Tanko Al-Makura, Adams

Oshiomhole, Kashim Shettima and Abiola Adeyemi Ajimobi; the Governor of the Central Bank of Nigeria, Godwin Emefiele; former Governor, Rotimi Amaechi of Rivers State; Senator Hadi Sirika; Ambassador Paul Bulus Z; Ambassador Ayodele Oke; Alhaji Aliyu Ismaila; Ambassador A.A. Musa; Ambassador G.B. Igali; Aliyu Yahaya Gusau; Dr Mahmud Mohammed; Pastor Tunde Bakare; Ismaila Isa Funtua; Femi Adesina; and Dr Suhayb Sanusi Rafindadi.

While responding to the welcome remarks by the US President, President Buhari said, "The continued pressure on the immediate past administration by the United States and



some European countries made the general elections in Nigeria to be free and fair.”

During his trip, the President also met American Vice President, Joe Biden with whom he discussed strategies on the war against terrorism.

At the meeting, which was held at the Naval Observatory, the official residence of the American Vice President, Mr Biden shared with President Buhari what the U.S had learnt from the war on terror, counselling that victory cannot come from military option alone. Military option must be combined with strong socio-economic support programmes and VP Biden promised the U.S would work with Nigeria in that direction.

The President had very successful and useful talks with President Obama, Vice President Joe Biden, Secretary of State John Kerry, other high-ranking US government officials and members of the United States Congress during his visit to Washington DC.

THIRD SUMMIT OF THE INDIA-AFRICA SUMMIT

President Muhammadu Buhari left Abuja on October 27, 2015 for New Delhi to participate in the third Summit of the India-Africa Forum which was established in 2008 as the official platform for the advancement of mutually-beneficial relations between India and African nations.

The highlight of the four-day trip included his meeting with Indian Prime Minister Narendra

Modi along with other participating Heads of State and government. The summit centered on the theme – “Partners in Progress: Towards a Dynamic and Transformative Development Agenda”. At the summit, the two leaders discussed additional measures aimed at boosting joint collaboration to accelerate the pace of socio-economic development in Africa and India as well as further cooperation for the alleviation of poverty, and the eradication of hunger, disease and illiteracy.

Addressing the Plenary Session of the Third Summit of the Forum, President Buhari said, “As a government, we have demonstrated our strong determination to change the direction and content of governance, including the management of our resources through accountability, transparency and result-orientation in governance. We are confident that India, as a tested friend and dependable partner, will always stand shoulder-to-shoulder with us in the discharge of the mandate entrusted to us by our people.”

He further noted that the immense potential of the forum was already evident in the growing

volume and improved terms of trade between Africa and India as well as the increasing presence of several Indian enterprises in Africa.

President Buhari was accompanied by the Governors of Kano and Delta States, the National Security Adviser, Maj-Gen Babagana Monguno (rtd) and the Permanent Secretaries in the Ministries of defence, power, communications technology, agriculture, foreign affairs and industry, trade and investment.

PRESIDENT EXTENDS FRIENDSHIP TO AFRICAN LEADERS

Leading from the forefront, President Buhari also visited several neighbours and other African nations to show solidarity and strengthen trade and diplomatic relations. He embarked on his first official state visit on 3 June 2015 to the **Republic of Niger** and held talks with his counterpart, President Mahamadou Issoufou on security and how to curb the activities of the terrorist group, Boko Haram in the region. He further called on his counterpart, Idris Deby in **Chad**, and pledged

“We have demonstrated our strong determination to change the direction and content of governance, including the management of our resources through accountability, transparency and result-orientation in governance.”



Source: www.dailytrust.com.ng © AP

(Left): At the G7 Summit in Bavaria June 2015 with German Chancellor Angela Merkel where he requested more help from world industrial leaders in fighting terrorism. (From right, clockwise): President Buhari calling on (1) President of Niger - Mahamadou Issoufou (2) President of Chad - Idriss Déby (3) meeting leaders during the AU Summit (4) in discussion with President of Benin - Thomas Boni Yayi and (5) President of Ghana - John Dramani Mahama



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to enhance cooperation in the fight against Boko Haram insurgency.

On 15 June 2015, President Buhari traveled further afield to **South Africa** to participate at African Union (AU) summit where he was the chairperson of the Peace & Security Council meeting. He also commissioned the Nigeria Immigration Centre in the country.

On 1 August 2015, President Buhari paid a one-day visit to **Benin Republic** in furtherance of the campaign to curb Boko Haram insurgency. He was honoured with a traditional title 'Manahouwhe' Gbede, which means "I will never forget you." The President was also conferred with the national honour of Grand Croix du Benin (Grand Cross of Benin), which is the highest award in that country. On 7 September, on invitation of Ghanaian President, John Mahama visited **Ghana** and held bilateral talks.



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DEEPENING NIGERIA - SINGAPORE BILATERAL RELATIONS

The Nigeria-Singapore Business and Investment Forum 2015 was the highlight for economic ties that led to several bilateral agreements



(Above left): Special Guest of Honour Dr Mohamad Maliki bin Osman, Senior Minister of State, Ministry of Foreign Affairs Republic of Singapore; (above right): Welcome address by Ambassador Nonye Rajis-Okpara, former High Commissioner of Nigeria to Singapore

The Nigeria-Business and Investment Forum (NSBIF) 2015, with the theme “Deepening Nigeria – Singapore Bilateral Relations”, kicked off with the welcome address by the immediate past High Commissioner of Federal Republic of Nigeria to Singapore, Ambassador Nonye Rajis-Okpara MFR.

She noted that the event brought together both public and private sector officials from Nigeria and Singapore to explore

business and Investment opportunities, aimed at beneficial business projects. It also provided a good opportunity for the state governments to promote their investment opportunities to Singapore prospective investors as well as, for both countries to learn from each other’s experiences.

The special Guest of Honour for the NSBIF 2015 was Dr Mohammed Maliki Bin Osman, Senior Minister of State for Foreign Affairs of the Republic of Singapore. The

Minister congratulated the Nigeria High Commission, the Singapore Business Federation (SBF) and International Enterprise (IE) Singapore for putting together such an important event, which fostered bilateral relations between Nigeria and Singapore. He identified Nigeria as a major destination for investment in Africa and encouraged both Singaporean and Nigeria investors to create a bridge and leverage on what each country has to offer.

SINGAPORE GOLDEN JUBILEE

2015 was an auspicious year for the Republic of Singapore. The Republic of Singapore celebrated its Golden Jubilee Anniversary (SG 50) on 9 August 2015. The second edition of the Nigeria-



His Excellency Abubakar Sani Bello
Governor of Niger State

Singapore Business and Investment Forum 2015 (NSBIF), held on 4th - 5th August, 2015, was also to commemorate the Singapore Golden Jubilee Anniversary. The government and people of Nigeria congratulate the government and people of Singapore for doing so resoundingly well, since independence in 1965.

NIGERIA-SINGAPORE BUSINESS & INVESTMENT FORUM (NSBIF)

The NSBIF was organised by the High Commission of the Federal Republic of Nigeria in Singapore, in collaboration with the Singapore Business Federation (SBF) and International Enterprise (IE) Singapore. The first edition of the NSBIF was held in 28th - 29th October, 2013.

The purpose of the Business and Investment Forum was to promote investment and business opportunities in Nigeria, as well as expose public and private sector officials from Nigeria to the Singapore success story and enhance bilateral cooperation between Nigeria and Singapore.

His Excellency Rochas Okorocho, Governor of Imo State and His Excellency Alhaji Abubakar Sani Bello Governor of Niger State were in attendance, as well as the Akwa Ibom State Government which sent a delegation.

The 2015 edition of the NSBIF also like its predecessor attracted a large turnout of senior government officials and captains of industries from Nigeria and Singapore, as well as from other ASEAN (Association of South East Asian Nations) and Asia Pacific countries.



His Excellency Rochas Anayo Okorocho,
Governor of Imo State

The 2015 edition witnessed a number of bilateral meetings including between the State governments and some Singapore organisations.

BILATERAL MEETINGS DURING NSBIF 2015

Bilateral meetings between Imo, Niger, Akwa Ibom State governments and Singapore institutions, companies, as well as organisations, took place on 5 August, 2015. They included bilateral meetings between:

- Surbana Jurong Pte Ltd and Imo and Niger State Governments, representatives of Akwa Ibom State Government
- SembCorp and Green World Matters
- Urban Redevelopment Authority (URA) and Imo and Niger States Governors, representatives of Akwa Ibom State Governor and their delegation, NUC
- Maritime Port Authority (MPA) and Imo and Niger States Governors, representatives of Akwa Ibom State Governor, Nigerian Customs, Nigerian Ports Authority (NPA), Ibom Deep Seaport
- Hyflux and Imo and Niger States Governors, representatives of Akwa Ibom State Governor and their delegation

- Port of Singapore Authority International (PSA) and Nigerian Customs Service, NPA and Ibom Deep Seaport
- Institute of Technical Education (ITE) and Imo and Niger States Governors, representatives of Akwa Ibom State Governor and their delegation, NUC
- Pacific International Lines (PIL) and Ibom Deep Seaport
- Parkway Group Healthcare and Imo and Niger States Governors, representatives of Akwa Ibom State Governor and their delegation
- Housing Development Board (HDB) and Imo and Niger States Governors, representatives of Akwa Ibom State Governor and their delegation

In addition, there were also other bilateral agreements which have reached advanced stage of negotiations, such as the Bilateral Air Services Agreement (BASA), Investment Promotion and Protection Agreement (IPPA) and the Avoidance of Double Taxation Agreement (DTA), between Nigeria and Singapore.

Feeling the Pulse of Business in Nigeria Today

HE Ambassador Shabbir H. Hassanbhai, shares with Nomita Dhar his observations of his first visit to Nigeria since the formation of the new government



(From left): Wilson Deng, MFA; John Mastoroudes, Director Lekki Free Trade Zone; HE Shabbir Hassanbhai, Singapore's High Commissioner to Nigeria; Vice President of Nigeria Excellency Prof Yemi Osinbajo; Haresh Aswani, Singapore's Honorary Consul General in Nigeria; Foli Coker, Commissioner for Tourism, Arts and Culture, Lagos State Government

Mr Hassanbhai has been Singapore's Non-Resident Ambassador of the Federal Republic of Nigeria for the last eight years since the presidency of the 13th Head of State, Umaru Musa Yar'Adua. During his recent visit to Nigeria, Mr Hassanbhai noticed a renewal of vigour amongst his countrymen. With the newly elected President and Commander-in-Chief of Nigerian Armed Forces, HE Muhammadu Buhari at the helm with a strong mandate from the people, he shares his experiences and observations.

"It has been an eye opening visit. I met many in government, in the private sector and even NGOs and one thing came through strongly and clearly - Nigeria is on a new trajectory."

He elaborated further on what he meant by this 'new trajectory', "There is now high expectations by everyone of good governance and reformative changes that Nigeria needs. President Buhari is seen as a catalyst for change. Even though he has taken some time to set up the cabinet, the people whom he has appointed are very credible people, with substantial knowledge of their portfolios. I think they will assist him to bring in this transformative change." Other major issues the President has focused on includes

fighting corruption, boosting the country's power grid and reducing unemployment.

Nigeria has been hit by the severe fall in oil prices and this has significantly changed the country's economy. The good news, according to Mr Hassanbhai was that Nigeria had already realised long ago they have to wean themselves of Oil and Gas (O&G) in the long term and find other sources to complement or even substitute O&G for growth.

BILATERAL MEETINGS

The Ambassador had a series of meetings there that included calling on the new Vice President of Nigeria, HE Oluyemi Oluleke Osinbajo, senior officials from the Minister of Trade and Industry and Investment who were very eager to learn from Singapore to fast track investment and simplify rules for more investment friendly policies.

"I have also met professional consultants, private equity players, World Bank officials and Nigerian businessmen who are mostly positive about what is viable and potential for growth. Currently the O&G sector is weak but if you have the stamina and willingness to invest in the long term for 10 to 15 years, the returns on investment is promising," said the Ambassador. He also met Singapore companies there such as Tolaram,

Olam, Hyflux, several logistics services, energy and O&G companies, as well as smaller trading and consumer electronics firms. Most brought up issues such as restrictions on import items and repatriation of funds since the devaluation of nira but they all seem confident in the economy - that there are good opportunities here.

He was also pleasantly surprised to learn from financial institutions such as GT Guaranty that they were bullish about the O&G sector; valuations have become very cheap, many are liquidating and there is now a window of opportunity for new entrants in this market.

LOW HANGING FRUITS

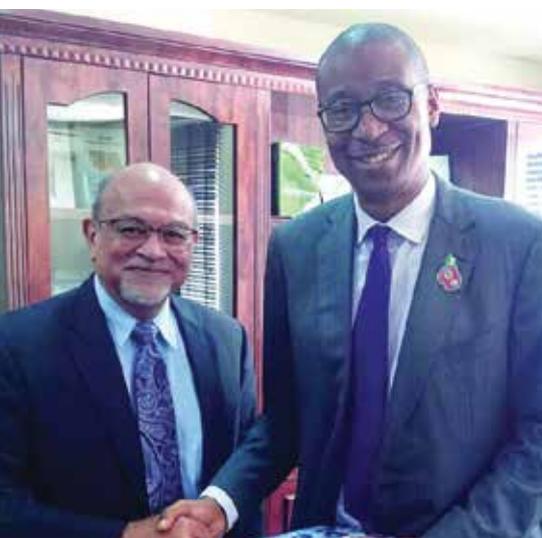
Demographically, Nigeria is very populous, because of this, demand for everyday items, in the food retail sectors, construction, hotels and retail malls is large. "With Singapore's experience in these areas there is great potential in growth especially if you can find a good, local partner," said Mr Hassanbhai. He said, companies such as PWC and KPMG consultants can provide assistance in finding these partners. On the other hand, big ticket items like projects building ports, airports and highways are politically sensitive opportunities, are for mainly for the big players.

FOOD PROCESSING

Agriculture is another great opportunity in this country. “We have companies such as Olam and Wilmar who have done well. IndoMie is a very successful product here. Recently US Kellogg bought a US\$450 million 50 per cent stake in Nigerian food distributor Multipro and Kellogg has also inked a joint venture deal with Tolaram to expand in Africa. Companies can also always find a good exit valuation and good opportunities here,” said the Ambassador.

The final parting remarks from Mr Hassambhai relates to a major trend potential investors should take note of, “The continent has moved away from being resource rich to one of opportunities in FDI, that seeks collaboration in training and education. Technical skills are in great demand and Singapore is doing its part in helping out the African nation with technical development through institutions like the Institute of Technical Education (ITE) for skills training and transfer.”

He encouraged all who are interested to know more of the latest developments to contact organisations such as IE Singapore and the Singapore Business Federation and look out for the biennial Africa Singapore Business Forum in 2016 as the premier platform for growing bilateral trade and investments between Singapore and Africa.



HE Amb Shabbir H. Hassambhai with Mr Okechukwu Enelamah, Minister of Industry, Trade and Investment

SG50 - Marking Strategic Milestones in Nigeria-Singapore Relations



- 1965** Commencement of diplomatic relations between Nigeria and Singapore
- 1985** Nigeria formally established diplomatic ties with Singapore when Ambassador Falase, was accredited to Singapore
- 1989** Singapore reciprocates with the accreditation of HE Mr Foo Koo Swie to Nigeria
- 2000** Establishment of Diplomatic Mission in Singapore by the Nigerian government with its first resident High Commissioner Dr Alex Chike Anigbo
- 2000** In November 2000 two Memoranda of Understanding and one letter of intent were signed, with Keppel Hitachi Zosen Ltd, PSA Corporation Ltd and the Maritime Academy of Singapore respectively. These marked the beginning of direct high level official contact between the two countries
- 2003** Visit by President Olusegun Obasanjo to Singapore
- 2005** Visit by Prime Minister Goh Chok Tong to Nigeria during CHOGM in Abuja
- 2005** In October 2005, The Sembawang Shipyard jointly with the Sembcorp Marine (SMOE) recorded a milestone achievement in the area of Offshore Conversion with the completion of Floating, Production, Storage and Offloading (FPSO) ERHA, which was considered to be the largest FPSO in the world at the time. Sembawang Shipyard had also constructed and completed FPSO SEA EAGLE for Shell in 2001, Other FPSOs constructed and completed by Keppel Shipyard for Nigerian companies include, the Armada Perkasa and Armada Perdana in 2009 and 2010 respectively
- 2006** Visit by President Olusegun Obasanjo to Singapore during World Bank-IMF meeting.
- 2007** The Singapore Business Federation (SBF) organised a visit to Nigeria, which confirmed the growing potential of Nigeria as a destination for FDI
- 2009** Tripartite delegation of IE Singapore, Business Federation of Singapore and the Singapore Chinese Chamber of Commerce led by Minister of Trade and Industry Lee Yi Shyan. He witnessed the landmark MOU between Pacific International Lines (PIL) and the PIL Nigeria to jointly develop a multibillion dollar Inland Container Bonded Depot in Nigeria
- 2009** Nigeria Singapore Business Forum held in August 2009, which was attended by private sector participants from both countries
- 2010** In August 2010, the Sea Trucks Group is 100% Nigerian company with headquarters in Lagos Nigeria.completed Jascon 34, is a DP3 pipelay/crane/construction barge, which was outfitted in Singapore at Kwong Soon Engineering. Jascon 34 was commissioned by Her Excellency Dame Patience Goodluck Jonathan – First Lady of the Federal Republic of Nigeria
- 2011** Launch of Model Skills Training Centre in Abuja, Nigeria by Institute of Technical Education Singapore (ITE), which runs a two (2) year programme in 5 disciplines namely mechatronics; ICT; computer network; facility technology and culinary skills

2012 SBF organised a business tour for 15 Singapore companies to Nigeria and Benin in June 2012. Standard Chartered Bank played host to the Singapore companies.

2013 Mr Masagos Zulkifli, the Singapore Senior Minister of State, Ministry of Home Affairs and Ministry of Foreign Affairs, visited Nigeria from 12 to 16 May 2013

2013 Inauguration of Nigeria-Singapore Business and Investment Forum (NSBIF) jointly organised by Nigeria High Commission, Singapore Business Federation and International Enterprise (IE) Singapore

2013 Nigeria ranks as the 60th trading partner with Singapore in 2013 with the total trade ranging approximately at S\$14 billion

2013 Launch of the NTU-SBF Centre for African Studies (CAS) by Nanyang Technological University and the Singapore Business Federation

2013 Masagos Zulkifli, the Singapore Senior Minister of State, Ministry of Home Affairs and Ministry of Foreign Affairs, visited Nigeria from 12 to 16 May 2013.

2014 Prof. Viola Adaku Onwuliri, Minister of State for Foreign Affairs, Nigeria visited Singapore as part of Sub-Saharan Africa Ministerial Exchange from 25-26 August 2014

2014 Visit by Dr Mrs Ngozi Iweala, Coordinating Minister for the Economy and Minister of Finance on invitation from the Singapore Government.

2014 Singapore visit by Minister of State for Finance Mr Bashir Yuguda including to Temasek Holdings

2015 Singapore Business Federation trade mission to Nigeria in July 2015.

2015 Visit of HE Shabbir Hassanbhai to Nigeria.

RECENT LANDMARK AGREEMENTS BETWEEN NIGERIA AND SINGAPORE

MOU ON TRADE, INDUSTRY AND INVESTMENT FRAMEWORK

A Trade, Industry and Investment Framework MOU aimed at fostering greater economic activities, trade and investment was signed between Federal Ministry of Industry, Trade and Investment of Nigeria and Singapore's Ministry of Trade and Investment.

MOU ON THE ESTABLISHMENT OF A SMART CITY IN ABUJA

A MOU between Smart City Plc., Nigeria and Surbana International Consultants Pte Ltd, Singapore on the establishment of a Smart City in Abuja using Singapore as a model in terms of urban planning, greenery, architecture and city management.

MOU ON WATER TREATMENT IN ABUJA

The Ministry of the Federal Capital Territory Administration (FCTA), Nigeria and Hyflux Limited, Singapore signed a landmark MOU on Water Treatment specifically including brackish water desalination, seawater desalination and water reuse.

MOU ON ABUJA FCT URBAN REDEVELOPMENT

Signed between Abuja Federal Capital Territory Administration (FCTA), Nigeria and Surbana International Consultants Pte Ltd, Singapore, the MOU focuses on a masterplan for Abuja FCT Urban Redevelopment of the city's expansion programme.

In Memory



Late Chief Aremu Olosaju

The Officers and Staff of Nigeria High Commission, Singapore wish to commiserate with the family and friends of late Chief Aremu Olosaju, who passed away in Singapore, on the 10th of October, 2015. Chief Aremu Olosaju was one of the earliest pioneers of Nigeria – Singapore business cooperation, who started business with Singaporean partners in 1975. May his soul rest in peace.

NIGERIA @ THE SG50 DIPLOMATIC CHARITY BAZAAR

Charity event to commemorate Singapore's Jubilee Anniversary celebrations

The SG50 Diplomatic Charity Bazaar was a fund raising event by Diplomatic and Consular Missions accredited to the Republic of Singapore in cooperation with the Ministry of Foreign Affairs of the Republic of Singapore, to commemorate the Golden Jubilee Anniversary of the Republic of Singapore. All net proceeds during the bazaar were donated to designated social charity organisations in Singapore.

The SG50 Diplomatic Charity Bazaar held on Saturday, 24 October 2015 at Shangri-La Hotel Singapore, was attended by His Excellency Dr Vivian Balakrishnan, Minister for Foreign Affairs of the Republic of Singapore, who was Special Guest of Honour, Dr Mohammed Malik Bin Osman, Senior Minister of State for Foreign Affairs of the Republic of Singapore, and over 44 ambassadors and Heads of Missions of Diplomatic and Consular Missions accredited to the Republic of Singapore.

Nigeria's presentation included displays of arts and crafts, musical videos as well as special Nigerian cuisine which included local *jollof* rice, fried plantain, *chin-chin* and *zobo* drinks. Needless to say that Nigerian food was savoured by non-Nigerians who repeatedly came back for more and the food was sold out!

Needless to say that Nigerian food was savoured by non-Nigerians who repeatedly came back for more and the food was sold out!



Dr Vivian Balakrishnan, Minister of Foreign Affairs Republic of Singapore visited the Nigerian stand at SG50 Diplomatic Charity Bazaar



The Nigerian stand at the SG50 Diplomatic Charity Bazaar



(Above left): The children 'ambassadors' of the participating countries at the Bazaar; (above right): visitors were also entertained by various cultural performances



Highlights of Panel Discussions & Presentations

The panel discussions and presentations provided the ideal platform for Nigerian public and private sectors officials to share their experiences with their Singaporean counterparts, as well as, to explore business opportunities, which further strengthened bilateral cooperation. The following is a summary of proceedings at the NSBIF 2015.

Sustainable Housing and Port Development: The Singapore and Nigeria Experience



Moderator: Mr Bill Foo, (Chairman Asia Unigestion), Panellists: Er Louis Tay (Director, Surbana Jurong Pte. Ltd.), Barr. (Mrs.) Mfon Ekong Usoro (Chairperson, Ibom Deep Seaport), Dr (Mrs.) Akon Eyakenyi (Member Ibom Deep Seaport), Mr Paulo Gomes (Africa Consultant, Pacific International Lines).

Engineer Louis Tay, shared his vast experience providing housing solutions in several countries in Africa and the Middle East. He noted that interest rates are very high in most African countries, including Nigeria and makes providing housing to the people a major challenge providing housing to the people is financing.

He also maintained that the yardstick for measuring success by any country is the provision of housing for its people. Barr. (Mrs.) Mfon Ekong Usoro, who led the Akwa Ibom State Government delegation

to the Forum, made the presentation on the Ibom Deep Seaport.

She highlighted its strategic importance and advantages of the 5000 square hectare seaport, including, a licensed Free Trade Zone, Export Processing License, close inter shipping routes (about 20 nautical miles) specialised terminal for huge and dry bulk cargo, modern dug out port, etc.

In addition, she highlighted that the project comes with building a 14,000 square hectare industrial city and housing development. Mr Paulo Gomes, the African Consultant of PIL and also Chairman of

the Africa – Southeast Asia Chamber of Commerce, identified Nigeria and Ethiopia as the hub of manufacturing in Africa and added that there must be inter-trade between African countries in order to progress.

Dr (Mrs.) Akon Eyakenyi noted that, there is a strategic connection between port development and housing, such as the proposed Ibom Deep Seaport. She also informed that Akwa Ibom State has developed good infrastructure to support the smart deep seaport and the housing projects.

Diversification of Nigerian Economy from Oil and Gas Exports to Non-Oil Exports



Moderator: Mr Chizoba Nnamch. Panellists: Mr Denzil Amagbe kentebe (Executive Secretary, Nigerian Content Development & Monitoring Board); Mr Jayakrishnan GopalaKrishnan (Group Director International Operations Middle East & Africa group International Enterprise (IE) Singapore); Mr Peter Igho, MFR, (CEO P.I. Consults); Dr Jonathan Obaje, CEO/Director of Research & Development, Urah Pte Ltd.

Mr Jayakrishnan Gopalakrishnan considered the timeliness of the discussion, given that oil prices are going down. Policies which foster and promote diversification help to spread the risk factor and drives the economy from a reliance on oil and gas resources mantra to one of skills. He cited the Singapore example as one, which developed and maintained stringent diversification policies drives

towards its manufacturing and sustaining production base.

He also identified three condition for attracting foreign investment as, promoting intra African Trade and improving logistics, provision of power and utility, which are critical to both foreign and local investors and skills development tailored to attract investment specific sectors.

Dr Denzil Kentebe noted that the or-

ganisation he represents, develops and fosters the participation of Nigerian in the value chain of the oil and gas industry. However, he added that, getting it right in this policy direction for Nigerian participation in the oil and gas, has a spill over effect in other sectors of the economy, such as education, information and communication technology (ICT), agriculture, etc.

Dr Jonathan Obaje identified research and development as key element in the transformation of Singapore to a modern society. He urged Nigerian and Singapore investors to leverage on Singapore's excellence in research and development as well as the investment opportunities in Nigeria to forge research collaborations.

Mr Peter Igho informed the audience that the Nigeria movie industry is the second largest movie industry in the world in terms of number of movie produced annually and generates about US\$1.4 billion annually. It has a multiplier effect on the economy, because it generates several thousands of jobs for the youth. He also identified youth unemployment as one of the contributory factors to issue of insecurity in Nigeria.

Mr Adewale Adeniyi, the moderator, provided an overview of the Nigerian Customs Service (NCS) in his introduction, informing the issues being discussed at the forum, such as, Port Management and Development, Housing, has cross-cutting implications with the Customs Service.

The functions of the Customs Service includes not only revenue collection, but advance information and communication technology, trade facilitation and national security.

The Moderator asked a rhetorical question, how does the Nigerian Customs Service fare in its practices by global standard? Paving the way for Mr Akinade Adewuyi to make his presentation, which he started by surmising the functions of the Nigerian Customs Service as follows: Collection of revenue; suppression of smuggling

Customs Reforms and Trade Facilitation: The Nigerian Experience



Moderator: Mr Adewale Adeniyi Deputy Comptroller, Nigeria Customs Service, Panellists: Mr Akinade Adewuyi (Deputy Comptroller General of CustomsTrade and tariff Department, Nigeria Customs Service and Representing the Comptroller General, Mr Yusuf Bashar, Comptroller ICT, Nigeria Customs Service, Mrs. Mary-Anne Egunwuyenga, Assistant Superintendent, Nigeria Customs Service

activities, securing and preventing the illegal importation of firearms. He also identified the 6 Points Agenda of the Comptroller General to facilitate

reforms and facilitate the effectiveness of the Nigerian Customs Service, as follows: Capacity building, incorporating information communication technology

within its operations, maintaining integrity in implementation of services, collaboration with stakeholders and ensuring the welfare of staff.

Nigeria is signatory to the World Customs Organisation HS nomenclature system used globally. The Nigeria Customs service introduced the Destination Inspection, a system which integrates the use of information communication technology (ICT).

He also informed the audience that the Nigerian Customs saved about US\$17.8 million monthly and US\$213 million annually. The Destination Inspection

was inaugurated in 2006 and has four agent companies, as follows: Cotecna, SGS, Global Star and Wells Fontaigne. Furthermore, The Destination Inspection saved the federal government US\$1.7 billion and created employment for 5000 young graduates compared to 1000 by the pre-shipment agencies in the old system. The World Customs Organisation has designated the Customs College in Abuja as a regional training centre especially for African countries in the West and Central Africa.

The Nigeria Customs Service rounded up its session with two more inputs from

Mr Yusuf Bashar and Mrs Mary-Anne Egwuyenga, who described the use of ICT by the NCS as an enabler. It allowed the NCS to collaborate with other agencies of government and made electronic documentation and processing seamless.

Goods coming to Nigeria can now be accessed and processed online, thus removing bottlenecks and redundancy. The legal environment is conducive for investment. The audience was invited to visit the Nigeria Customs Service Website dedicated for Trade facilitation: www.Nigeriatradehub.com.ng

Economic and Trade Cooperation Between Nigeria and Singapore: A Way Forward



Moderator: Mr Johan Burger, (Director, NTU-SBF Centre for African Studies), Panellists: Mr Haresh Aswani, Managing Director, Tolaram Group) Alhaji Idi Farouk (Executive Chairman, Green World Matters) Mr Chris Chatterton, (Chief Operating Officer, Methanol Institute), Mr Ian Lee, (Centre Director, International Enterprise (IE) Singapore, Ghana)

Mr Haresh Aswani informed that Tolaram has been in operation in Nigeria for over 40 years. Tolaram are the manufacturers of the Indomie Noodles which has become a household name in Nigeria. He said the large consumer population was a great motivation for setting up the business there. He also identified investment policies reforms as factors that encouraged Tolaram to move away from importation and trading to industrialisation.

Tolaram manufactures its products in Nigeria. He also confirmed that the company had gone ahead to build the first deep Seaport in West Africa, at Lekki in Lagos, Ni-

geria. He wished however that the government to government movement is better, in particular he wished to see the conclusion of the bilateral agreements, such as the Investment Promotion and Protection Agreement (IPPA), Bilateral Air Services Agreement (BASA), and the Avoidance of Double Taxation Agreement (DTA), between Nigeria and Singapore. Alhaji Idi Farouk described Nigeria as an investment haven and urged Singaporean investors to take the initiative to move and invest in Nigeria.

He added that it would also be good to rotate the hosting of the Nigeria-Singapore Business and Investment Forum between Nigeria and Singapore. This he said will give

Singaporeans the opportunity to see Nigeria and appreciate investment environment there. He also expressed the desire to a resident Singapore High Commissioner in Nigeria to better facilitate the investment drive between both countries.

Mr Chris Chatterton described Methanol as an interesting source of energy from a Nigerian perspective, given its huge oil and gas resource. Already Methanol is a major component in the production of flip flops, (Flip-flops, are a type of open-toed footwear sandal, typically worn as a form of casual wear). He identified that a large population of Nigerian still do their cooking with hard fuel such as kerosene, which is dangerous and a major pollutant, but Methanol is a better substitute.

Nigeria currently flares a considerable amount of gas, the production of Methanol would add an important value chain in the manufacturing sector of the economy. Mr Ian Lee identified three important factors to facilitate business and investment, the people to people interaction, partnerships especially with banks and investment-friendly policies.

He maintained that manpower need to be trained both ways, thus creating super highways for skilled manpower, as well for people, trade and money to flow. Banks from both countries need to collaborate, especially in issuing letters of credit, trade insurance, etc. Bilateral treaties provide huge multiplier effects to business and investments.

Governors Panel: Promoting Investment and Partnership Opportunities in States: Presentation by State Governors



Moderator: Mr Andrew Khng, (Director, Tion Seng Contractors (Pte.) Ltd.), H.E. Owelle Rochas Anayo Okorocho, (Governor of Imo State), H.E. Abubakar Sani Bello, (Governor of Niger State), Barr. (Mrs.) Mfon Ekong Usoro (Chairperson, Ibom Deep Seaport, Akwa Ibom State)

H.E. Owelle Rochas Anayo Okorocho congratulated the High Commissioner Nonye Rajis Okpara for organising such a successful event and provided clarification on the state of security in Nigeria. His reassurance to investors that Nigeria is safe for investment.

He added that Nigeria is further blessed with great leadership in President Muhammadu Buhari. He informed the audience that Imo State has a population of four million. Furthermore, Owerri the capital of Imo State strategically located and considered to be the heartland of Southeast and South-South geo-political zones of Nigeria. Owerri is one to two hours drive from the major cities and urban centres in these regions, including, Port Harcourt, Aba, Enugu, Onitsha, Uyo, Calabar, etc. Investment

opportunities in Imo State Owerri include having access to a consumer population of over 55 million people within the regions, availability of an educated young workforce, the highest in Nigeria; Imo state is rich in oil and gas, including major infrastructures such as the location of a 230 megawatts gas plant in Egbema, as well as Shell Nigeria's ongoing construction of a US\$3.2 billion gas plant.

Governor Okorocho announced that Imo State Government is ready to partner with investors in the following areas: construction of an industrial park, vocational institutes of education, vegetable oil plants, poultry farm, hospital management, information & Communication Technology (ICT) and the Oguta Lake Project.

H.E. Abubakar Sani Bello made the Niger

State presentation and told the audience that there is a great potential for investment in Niger State in the areas agriculture and there is abundance of fresh water.

He noted that Niger State has three major hydro-electric power generating plants, namely, Kainji, Jebba and Shiroro. A fourth plant is under construction. There is great potential for commercial agriculture, especially in the production of rice, maize, sorghum, sugar cane, Shea butter. These commodities grow naturally in Niger State. There is nine million hectares of arable land for mechanised farming. Governor Bello told the audience a major hinderance to development in Niger is power shortage. Niger state has abundant resources to generate hydro-electric power as well as solar power.

Investment opportunities in Imo State Owerri include having access to a consumer population of over 55 million people within the region, availability of an educated young workforce, the highest in Nigeria (and) Imo state is rich in oil and gas

Entrepreneurship/Small & Medium Enterprise (SMEs) Key Drivers for Economic Growth



Moderator: Mr Udom Inoyo, (Executive Director, Exxon Mobil, Nigeria), Panellist: Mr Mohammed Ismail Gafoor (CEO, PropNex Realty), Ms Elaina Olivia Chong, (Group Chairman/CEO, Real kaiten Group), Ms Grace Sai CEO and Co-Founder, The Hub Singapore, Mr Sina Agboluaje, (Commissioner, Nigeria Regional Investment Trade Office, Asia), Mr Michael Chong (Managing Director, Singapore Manufacturing Federation)

Mr Mohammed Ismail Gafoor in his presentation identified the SMEs as the engine of growth in an economy. However, the SMEs face serious challenges, particularly with funding, finding the right skill sets and competition against the big companies.

Governments should put in place policies and establishments that will nurture and help small companies. The larger companies are

more efficient and have economies of scale, therefore to compete, young entrepreneurs must develop the mindset and be prepared to form mergers with other small entrepreneurs who are capable and share similar passion. He concluded, by outlining steps towards identifying and nurturing the “small diamonds” as he called SMEs: (1) to stimulate small and counterpart companies and form mergers; (2) To give skill sets, guidance concepts and tools to help them grow.

“Investing in the future is to invest in the SMEs.” Mr Michael Chong provided Singapore’s definition of an SME - an enterprise with annual sales turnover under S\$100 million, or that employs less than 200 workers.

SPRING and the International Enterprise (IE) Singapore are the two main government structures who help and grow SMEs in Singapore. The manufacturing Chief Executive said that rapidly growing African economies are the next frontier of booming growth and ripe for investment. SMEs in Africa constitute 50 per cent of GDP and described Africa as the next economic tiger. Ms Elaina reiterated the need to forge partnerships with counterpart companies between Nigeria and Singapore. This would give Nigerian SMEs leverage on some facilities and already put in place the Singapore government to help SMEs. Ms Grace Sai described the Hub as Singapore’s largest community of entrepreneurs, creatives and techies and offers mentorship, incubation, workshops, events, networking and corporate innovation labs. Mr Sina Agboluaje said Nigeria should leverage on the advantages in Singapore as well as effect fundamental to enhance SMEs startups. The SME startup statistics show only 4 in 10 startups succeed. He suggested that both federal and state governments should establish social funds to write off failures in SMEs startups and establish an ecosystem to nurture and enable entrepreneurs.

Mdm Franca opened with a reference to Christine Lagarde’s statement on achieving sustainable growth in Nigeria. 2015 has witnessed a phenomenal plummeting fortunes of oil and gas and there is need to effect macroeconomic stability and prompt fiscal adjustments to sustain economic growth, empowerment of the youth and rural women. Mr Jim Roger noted that there has been vast improvement in the Nigerian economy and from his point of view Nigeria has staggering investment potential. Ms Mae Reading’s opinion is that Nigeria’s huge population, with diverse religion, languages means that achieving an inclusive growth may take a longer time. Mr Ben Uwajimogu contends that, with youth unemployment reaching 30 per cent, there’s need to revamp the economy through skill acquisition. He noted very few Nigerians are participating in petroleum industry, because they lack the skill to man equipment used in the industry.

Achieving Inclusive and Sustainable Growth in Nigeria, Africa’s Largest Economy



Moderator: Madam Franca Ciambella, (Managing Director, Consolium Law Corporation) Panellists: Mr Jim Rogers (Chairman of Rogers Holdings and Beeland Interests, Inc., co-founder of the Quantum Fund and creator of the Rogers International Commodities Index (RICI).) Ms Mae Reading, Mr Ben Uwajimogu (former Speaker, Imo State House of Assembly)

Opportunities in the Nigerian Capital Market



(Shown above): Panellist: Mr Haruna Jalo-Waziri (Executive Director, Business Development, Nigerian Stock Exchange) and Mr Kayode Akinkugbe, (Managing Director/CEO First Bank of Nigeria (FBN) Capital Ltd.). (Not shown in picture): Moderator: Mr Balogun Bolaji, (Chief Executive Officer, Chapel Hill Denham Group) and panellist: Mr Michael Oyebola (First Bank of Nigeria (FBN) Capital Ltd.)

Mr Haruna Jalo-Waziri made a statistical presentation that said Africa can no longer be ignored and Nigeria is the gateway to doing business in Africa. In 2017 Africa

will become the third fastest economy in the world. Africa has one-third of world solid mineral resources, one-tenth of world crude deposits. He revealed that manufacturing and tourism, not

commodity are the driver of economic growth in Africa, in 2000 Africa's GDP was US\$612 billion and rose to US\$2 trillion.

Africa is also the second largest Foreign Direct Invest (FDI) destination in the world. Nigeria is the top destination for FDI in Africa, because of its growing middle class and significant urbanisation. Nigeria economic growth is sustainable and consistent. Economic growth drivers are natural resources (oil sector) 14 per cent while non-oil accounts for 86 per cent. This is an indication that Nigeria is productivity led and not commodity driven. The Nigerian economy has become more diversified.

Mr Kayode Akinkugbe and Michael Oyebola also revealed that banks in Nigeria have access to up to US\$50 billion through the national Saving Scheme and Advocacy Market.

Investing in Nigeria – Insights from Insiders



Moderator Mr Peter Igho (Chairman/CEO PI Consults), Panellists Mr Neelamani Muthukumar (President – Global Head, Corporate Finance, Olam), Mr Sajen Aswani (Group CEO Tolaram Group) Mr Kum Mun Lock (Group Senior MD Business Development, Hyflux)

Opening discussion, Mr Neelamani Muthukumar revealed that Olam was founded in Nigeria in 1989, but today Olam operates in 65 countries. He hinted that the demography of Nigeria favour Agriculture, industry, infrastructure, telecom, road construction, and power generation. He advised that prospective investor to Nigeria should partner with local investors in order to navigate the

environment, understand the people and settle down properly. He also hinted the inclusive growth and economies of scale are important to operate in Nigeria. Mr Aswani revealed that Tolaram has been operating in Nigeria for over 40 years. Today Tolaram is a conglomerate with its foundation in Nigeria. Tolaram started its operations in Nigeria its product Indomie Noodles and maintained that the sheer volume of trade necessitated

into the com building its factories in Nigeria and manufactures its products there. Tolaram conducts 70 per cent of its business in Nigeria and it is totally self reliant. The made huge investments in human capital and has successfully shifted from foreign human capital to local content human capital. Mr Kum Mun Lock described Hyflux specialises in Turnkey projects in desalination plants, waste water and surface water treatment. It provides about 40% of the total water supply in Singapore and 100% of water supply in Algeria.

Promoting an Effective and Sustainable Education



Moderator: Dr Ilyomade Raphael Funwa (Raffles Institute, Singapore) Mr Tan Seng Hua (CEO, Institute of Technical Education Services (ITES)), Prof Adekunle Adeyeye (National University of Singapore), Dr Charles Ling, (Chief Operating Officer, Informatics Education Limited), Mr Ibrahim Dan'iy'a (National university Commission, Nigeria)

In Dr Ilyomade's introduction of the discussion, he contends that there are positives drawing from vocational and technical education, in terms of human capital development in Nigeria.

He was pointed out that Nigeria problem is directly connected to what students take away from their years of studies, especially the moral education. In this regard, he maintained that education and human capital development must be able to stand the test of integrity.

Mr Tan told the audience that Vocational and Technical Education is gaining more importance in Nigeria. The Institute of Technical Education has two programmes in Abuja and Nasarawa in Nigeria. The post secondary school technical education is a two-year technical career oriented programme. In Singapore, vocational technical education is part of the economic development strategy.

One of the selling points for attracting investors is availability of skilled work force. It is also an effective social development tool because it provides an opportunity to develop leadership talents among the youth and prevent

youth unemployment.

Mr Ibrahim Dan'iy'a outlined the structure of Nigerian education since independence in 1960 noting that the initial objective was to provide basic manpower needs, hence the emphasis was on the education of teachers.

During the second Republic between 70s and 80s, the Federal Government seized the opportunity of the oil and gas boom to diversify its education in providing technical manpower for both the oil and steel industry. There were several technological universities established by the federal and state governments to cater to the increasing demands for such skilled workers.

In recent time the emphasis has shifted to providing food and raw material hence the Universities of Agriculture and food science. Prof Adeyeye emphasised that before attracting an industry, the manpower needs of the industry must be addressed by the provision and availability of skilled manpower requirements of the industry. Dr Charles Ling noted that University must have hands on experience.



Mrs Zainab Zakari-Awami, Chargé d' Affaires a.i Nigeria High Commission, Singapore

CLOSING REMARKS

Mrs Zainab Zakari-Awami (above) thanked participants for their endeavour to attend and participate in NSBIF 2015 and hoped that the deliberations would yield fruitful results. She also thanked the sponsors of the event and media partners: HARPS Holdings Pte Ltd, Hyflux Ltd., Wilmar International, Olam International, Pacific International Lines, Tolaram Group, Indorama Group, African Independent Television (AIT), Raypower Radio Station, The Sun Newspapers, ThisDay Newspapers, The Horn Newspapers, The New Telegraph Newspapers, The News Agency of Nigeria (NAN), Sunmedia Pte. Ltd. as well as Singapore Business Federation (SBF) and International Enterprise (IE) Singapore.

Vocational and Technical Education is gaining more importance in Nigeria. ITE has two programmes in Abuja and Nasarawa in Nigeria.

Profile: Navoil Making Waves in Oil & Chemical Shipping

Navoil management spokespersons speak about the company's thrust in Nigeria's oil shipping and the future opportunities in this sector

Oppportunity Nigeria spoke with Mr Morten Vind, Executive Director (Projects) who is based in Navoil's office in Greece and Mr Ogawa Tatsuo, Executive Director (Chartering), they are looking forward to opportunities to capitalise on the increasing focus that Nigeria enjoys on the international business stage.

Morten, who is Danish, has spent 25 years in the shipping industry. In charge of managing Navoil's fleet expansion, he does this by leveraging his extensive network of ship owners, builders and financiers while Ogawa has close to 30 years in the maritime industry starting his career with Asahi Tankers in 1986, accumulating extensive experience in oil & chemical tankers.

Navoil Trading Limited, Nigeria is a premium operator of oil and chemical tankers dedicated to international and domestic trade in the West African Seaboard. Morten said, "Nigeria holds a special place for Navoil as this is where our first footprint in shipping was made. Today, when we speak to clients, investors and financiers, we see increasing interest in West Africa as the next frontier for growth. As a shipping operator specialized in liquid bulk energy commodities, Navoil sees itself as a proxy to Nigeria's growing economy by virtue of its ever increasing energy demand."

Ogawa concurred and added, "Navoil's strength is providing the highest standards of service in terms of transparency and integrity to our clients – international and domestic. It is a simple statement but extremely difficult to maintain in the highly detailed and specific world of shipping oil and chemicals. We are proud that today we are in demand in Nigeria because of strict adherence to these standards. There may be many different perceptions of Nigeria in the international community, but we believe our experience on the ground in Lagos has given as a simple and advantageous perception – Nigeria is open for business and they simply want to do it well."



Mr Ogawa Tatsuo,

Mr Morten Vind

Navoil's track record attests to this as it has grown from managing just two old and fully depreciated barges to operating a fleet of modern tankers today. The office in Lagos has grown in size to about 20 full time staff comprising a good mix of locals and expatriates. Morten also shared how Navoil no longer sees itself as a foreign entity operating in Lagos but rather as part of the soil in Nigeria – fully steeped in and respectful of the country's customs and traditions, "We are proud of having Nigeria in our heritage."

INTERESTED INVESTORS

Navoil is also looking to expand its business frontiers as Ogawa explained, "As the international profile of Navoil has gained traction especially in the last 12 months, we are also seeing business opportunities from interested investors and business partners keen on establishing a presence in the country as well. Today we are ship operators but tomorrow who knows, we are exploring options to establish a comprehensive logistics supply chain perhaps right down to the individual consumer. This we will do in a spirit of partnership bridging domestic stakeholders with international business interests. Nigeria is West Africa's biggest economy with a young population that is twice the size of Germany. Not only is it an end in itself, it is a gateway to Africa. Opportunities abound."

They both expressed confidence in the future outlook of Nigeria as, "The mark of

a maturing country is when leadership transitions are smooth and do not provoke significant ripples in the business community. If there is one word that can describe the leadership transition, it is stability. Nigeria has demonstrated this emphatically. We are not putting on rose-tinted glasses for sure. Definitely there are issues on the local geo-political front but the impact to business is virtually a non-issue. We believe it is not just that the present government is as committed to the growth opportunities in Nigeria as the previous. It

is that the government is truly reflective of the will and voice of the people; and this is good for business," said Morten.

MARINE ACADEMY

Navoil today employs collectively about 150 people onshore across multiple nationalities in Lagos, Mumbai, Singapore, Jakarta and Greece. It has representative offices in other parts of Europe as well as Japan and China and now has close to 15 vessels operating worldwide (up from just five at the beginning of 2015). The Executive Directors said Navoil is also working towards establishing its own maritime academy as well as providing mobile applications to further improve the quality of life onboard vessels. Group revenues have already scaled past US\$100 million.

There, of course, greater potential for growth as Ogawa pointed out, "Navoil is now just five years old, relatively young compared to some of our competitors. But, the formula is nothing revolutionary. It's simply about caring. We care for our employees, in turn they care about the business. As a result, clients and stakeholders are cared for. We are absolutely focused on seamless and smooth operations. However, there is a reason why sea voyages are still referred to as adventures. Issues invariably arise. When they do, we work with all interested parties to find speedy and equitable resolutions. This demands transparency and honesty. As a result, clients and stakeholders choose us. Repeatedly."

Transdermal Treatment for Joint Pains

Dr Jonathan Obaje, Research Director, Urah Transdermal Pte Ltd, explains how his patented through-the-skin process provides effective alternative care for joints and why use of Glucosamine is so misunderstood by many

Urah Transdermal focuses on R&D, commercialisation and marketing of innovative transdermal applications i.e. applying directly on the skin (instead of ingesting drugs). Using Urah's patented, nature-base, transdermal technology in various bio-safe formulations, Urah has successfully used the technology in products such as its Glucosamine JointCare Cream. The amiable Dr Obaje cleared up some common misconceptions of using Glucosamine.

Dr Obaje, why are there so many conflicting reports about Glucosamine therapy, with some articles saying it works and others saying it doesn't?

The current misunderstanding and misinformation about Glucosamine is linked to its therapeutic discovery in a test tube experiment in 1958. Using biological cells in test tubes showed the cells grew better when Glucosamine was added and it can indeed enhance the growth of chondrocyte (cartilage) cells. Many thought Glucosamine would be a good drug for people suffering from arthritis and joint pain so they began to manufacture and market Glucosamine capsules, tablets and even powders. This assumption was later discovered to be naive as Glucosamine has **low absorption** in our gastric system and may also **cause gastric acidity**. By 2006, it was conclusively shown whether you take Glucosamine alone (or with Chondroitin) it has no significant effect.

So is it better if Glucosamine is applied in the form of a cream?

Initially, Urah scientists thought topical application of Glucosamine will solve these issues but later discovered it is difficult to formulate Glucosamine into creams (this is why some of the products in the market come with a "shake before use" label) as they don't have the technology to blend Glucosamine into cream form. The second problem of making Glucosamine cream is the skin penetration. Some brands of Glucosamine Cream which claim to have high concentrations of Glucosamine do not have the technology to deliver Glucosamine across the skin layers. When you rub the cream on your skin, after 8 to 10 minutes of application, if you rub the spot again pressing a bit harder, you will notice glucosamine powder rubbing off from your skin like powdery residue because the skin is an excretory organ and not meant to absorb matter.

Our skin is a natural barrier for taking in any drugs. In fact, what good cosmetics do is "window-dressing" of the top coat of skin to be radiant by moisturizing them for some hours. The dead cells on your skin are just going to be washed away in a few days and cosmetic products do not go past the skin layers! That's the difference between cosmetic and transdermal products – the latter goes through the skin and into the blood circulation.

It took URAH Research scientist many



years of research to come up with the Micellar Delivery Technology which is able to "deceive" the skin to "opening up" and taking in Glucosamine for delivery into the blood circulation. That is what makes URAH unique and different from all the other Glucosamine products in the market. URAH special technology delivers Glucosamine right to where it needs to be. And Urah's formulation is based on patented Urah technology in Japan, USA and Singapore.

In 2009, we voluntarily performed clinical research, and worked with about 20 clinics in Singapore. Patients diagnosed with arthritis volunteered to use URAH products for eight weeks each. Two of the doctors were so impressed with the results that they agreed to collate the results together and publish it in a scientific journal in 2011. URAH is the first and still the only Transdermal Glucosamine product with a technology patent number, and has also done clinical research and published the findings on the efficacy of the products.

**FOR MORE INFORMATION
and full details on how Transdermal
Technology can help promote Joint Care
tel: +65 6794 6877 or visit:
www.urah.com.sg**

START EXERCISE TODAY WITH URAH

... a promise delivered!

How Urah® Micellar Technology makes all the difference in Glucosamine Therapy

Glucosamine is a well-studied chondroprotective agent for the management of arthritis. However, it is difficult to deliver glucosamine to our body by simply swallowing or rubbing glucosamine products. Many clinical researches have shown that swallowing glucosamine may not work due to low absorption (low bioavailability) in the gastric. Also, the active ingredients of glucosamine are acidic and may cause gastric irritations and escalate gastric ulceration in addition to other side effects.

Many topical glucosamine creams are not able to deliver glucosamine through the skin because the skin is a natural barrier designed to protect our body against foreign substances. It requires a special delivery technology to effectively deliver sufficient amount of glucosamine through the skin and into the bloodstream where it is needed.

Urah Micellar Transdermal Technology has solved the above limitations by providing a Clinically Tested Micellar Glucosamine Cream backed by Technology Patents in the US (Patent No. 6846916), Japan (Patent No. 4580234) & Singapore (Patent No. SG102614). Urah Micellar Technology is able to deliver micro-encapsulated glucosamine molecules seamlessly into the bloodstream.

Avoid substandard glucosamine products. Check for the following qualities before you buy:

1) Masking Hot or Cooling Placebo Sensation

Avoid products which only give the temporary Heat or Cooling sensations to mask pain for a short period. Some of the chemicals used to create these placebo sensations might be toxic and irritating to the skin.

2) Low Concentration of Active Glucosamine

Avoid products which do not state % glucosamine on packaging. Any cream containing less than 7% glucosamine may not provide much benefit.

3) **Stability of the Cream** Glucosamine compounds naturally break emulsions into two layers of water & oil. Proper encapsulation technology is required to form stable glucosamine emulsions. Avoid glucosamine products that separates into two layers or requires shaking before use!

When in doubt, always do the **Skin Penetration Test**.

Rub ~1g of cream on one wrist (ensure the cream covers the entire wrist joint) and leave your other wrist for comparison. After 15 minutes, rub the cream spot again. If you observe whitish scales or powdery residue on your finger; the delivery vehicle is not working. Such creams do not provide any therapeutic benefit as they are unable to deliver glucosamine through the skin.

MAXIMUM JOINT HEALTH



Yes
You Can!!!

Maintain your Active Lifestyle! Get Urah Micellar Glucosamine Cream Today! (Based on US Patent No 6848916)

Urah Cardiovascular Disease Detection and Intervention Program

- Enables fast and efficient health screening for your community or staff of your Organisation.
- No biohazards of handling blood samples.
- No waiting for laboratory results.
- No delay in treatment.
- Facilitates early detection of cardiovascular disease.
- To invite Urah Mobile Health Team to your Organisation or Community, fill the request form @ www.urah.com.sg



Urah Mobile Screening at First Bank HQ, Marina Lagos (2012)

PROFILE: HARPS Marine Nigeria-S'pore Connection

Singapore-based but with extensive expertise in Africa makes this marine management company stand out

HARPS Marine, was incorporated in Singapore in 2012 but it is also an affiliate of HARPS Holdings Nigeria Limited, a private investment company that has diversified to Trading, Construction, Property, Bio-Medical, Financial Services, and Marine. **Opportunity Nigeria** interviewed the Supervising Director of HARPS Marine, Mr Nnamdi Obiagwu, for a better insight of the company's business and in to Nigeria's marine sector. Prior to joining HARPS, he worked 14 years with Exxon Mobil Nigeria, including two years in Exxon Mobil's Belgium office.

HARPS has offices in Ghana and Nigeria. How are you represented in Nigeria?

We have a full functioning office in Lagos, Nigeria, as well as a marketing office in Accra, Ghana. We are also setting up an Offshore Marine Centre in Calabar, Nigeria. We expect to set up the full team by Q2 2016. HARPS Holdings has more than 500 staff in West Africa. HARPS Marine's Lagos office currently has a staff of 20.

Is Nigeria and Ghana your springboard to the rest of Africa?

We believe our core advantage is our knowledge of the African continent. As such, we intend to start growing our presence from Nigeria and Ghana to the rest of the Africa. Our long term goal is to become a bridge between Africa and the rest of the world.

What is currently the mainstay of HARPS Marine business in Nigeria?



For now, we own several units of small anchor handling tugs. Besides operating these vessels for offshore projects in Nigeria, we are also working on ship management services for third parties. In addition to that, we are starting an Offshore Marine Centre in Calabar. When it comes online in 2016, it will also allow us to have a base of our own, we will also be offering yard services to third party vessels. Other than these, we also offer project management assistance to our Nigerian partners. These can be for both upstream and downstream, as well as shipping related projects. Due to our breadth of experience and strong cashflow position, we find ourselves being well supported by our banks and hence able to take positions that other Nigerian companies cannot achieve.

HARPS Marine is relatively new compared to the rest of the companies. On the other hand, the revenue for HARPS Group was US\$600 mil for the last financial year, and has an asset base of more than US\$170 mil.

What are the factors that make you stand out from your competitors?

For our Nigerian office, our selling point will be our strong background and our diversification. This allows us to remain resilient even if there is a downturn in a particular industry. Also, our close ties with

our bankers means that they are always very interested to discuss with us on any of the projects that we deemed to be of interest. For our Singapore office, our selling point will be our Nigerian heritage. One common issue our Singapore partners have conveyed to us frequently is that it is hard to find the

right party to work with for Africa, some relate to the image of African companies. As such, our physical office sitting in Singapore, which is a maritime hub, plays an important role. There are not many companies operating in Asia that have such strong ties in Africa. Our dual identity allows us to straddle both continents and leverage on both the opportunities in Africa and the developed expertise in Asia.

We hold Documents of Compliance with Singapore MPA and Nigeria NIMASA, and is fully equipped to operate vessels with either Singapore or Nigeria flag.

What is your thoughts and feelings about current business climate and potential of Nigeria for the marine business?

The Nigerian market is less affected by the global downturn, and more affected by local politics. With the new government in place, we believe that the marine business in Nigeria will have tremendous opportunities. However, it is important to find the right partner to work with, there is a dearth of quality operators there. It is also important to invest early, build a strong base, such that the company will be poised to take advantage of the increase in activities in the next few years.

ITF & ITE Partnership in Technical Skills Development

ITF has been instrumental in developing the country's skilled manpower needs and Singapore's ITE is also helping with skills transfer and training

In the last 40 years, Nigeria's Industrial Training Fund (ITF) has played a major role in creating a base of skilled indigenous manpower for the national economy. ITF's Director General, Mrs Juliet O.E. Chukkas-Onaeko MFR, heads a Governing Council (drawn from the public as well as private sectors) who manages the Fund and operates with 32 Area Offices, three Skills Training Centres and a Centre for Industrial Training Excellence.

In 2011, Singapore's Institute of Technical Education (ITE) through its subsidiary, ITE Education Services (ITEES) assisted ITF to set up the Model Skills Training Centre (MSTC) in Abuja. ITEES provided expert advice on areas such as workshop designs and layouts, equipment

list and specifications. ITEES also licensed to ITF its curriculum, pedagogy system and certification of courses. Furthermore, the course curricula were chosen and developed after intensive studies and consultations with local industries to ensure that its graduates have the right skills sets for Nigeria. ITF trainers also travelled to Singapore to receive pedagogy training on the conduct of technical training sessions, and technical immersion in their respective trade areas.

PIONEER GRADUATION BATCH

One of the first fruits to bear from the partnership between ITF and ITEES was seen in the first graduating batch of students from the pioneering MSTC Electronics and ICT courses. It was a

proud moment for students, their families and faculty. MSTC offers two-year trade courses in electronics, ICT, mechatronics, facility technology and western culinary skills. ITEES has licensed ITF its curriculum, pedagogy system and certification of five courses: Nitec International Certificate in Electronics (Computer & Networking), Facility Technology (Mechanical and Electrical Services), ICT, Mechatronics (Automation Technology) and Western Culinary Arts. The courses are currently benchmarked at the Ordinary National Diploma level set by National Board of Technical Education of Nigeria. Overall, the MSTC project is the start of a transformation journey that will spur the addition of more new centres along the way.



ITE Education Services Pte Ltd
Subsidiary of Institute of Technical Education
Singapore

CONGRATULATIONS!



ITE Education Services is a key partner of Nigeria's Industrial Training Fund in the establishment of the Model Skills Training Centre in Abuja, Nigeria.

ITEES was honoured to witness the graduation of the first batch of students from the Electronics and Information Technology courses. ITEES is proud of their achievements!

Our Services:

- Leadership Development
- Academic Development
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- Staff Capability Development
- Academic Quality Assurance
- Skills Accreditation & Certification

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Transforming Life.**



NSBIF2015

Nigeria-Singapore Business and Investment Forum
Deepening Nigeria-Singapore Bilateral Relation

in Pictures







FAREWELL TO AMBASSADOR NONYE RAJIS-OKPARA



The officers and staff of the Nigeria High Commission and the Nigerian community in Singapore at a farewell gathering for Ambassador Nonye Rajis-Okpara, MFR.

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Where to Stay in Abuja & Lagos

Recommended places to experience the warmth of Nigerian hospitality in the capital city Abuja which is also well-known as a MICE destination and Lagos, the country's commercial hub

Abuja - the economic powerhouse of Africa – has more than what meets the eye. The capital is at the heart of Nigeria's growth story, Abuja has been a hub for MICE (Meeting, Incentive, Conference and Exhibition) tourism since over two decades. Whether travelling for business or pleasure, there is no dearth of hotels in Abuja.



One of the 3-bedroom suites at Transcorp Hilton Abuja

TRANSCORP HILTON ABUJA

Website: www.3hilton.com

Even if you are on a business trip, this five-starred mecca of comfort and luxury has everything to tempt you away from work. It offers not just meeting rooms, but also family-themed services such as babysitting and a plethora of child-friendly activities. So there is no excuse to leave your family behind on your next working holiday.

Situated in close to the commercial district, Transcorp Hilton straddles best of both worlds. Spacious rooms and elegant design with large bay windows, comfortable beds, work desks and WiFi access, the hotel provides the best of amenities. The hotel has won numerous awards with the latest being Africa's leading business hotel in 2015.

THE NORDIC RESIDENCE

Website: <http://thenordicvilla.com>

This top-rated boutique hotel in Jabi is located just 10 minutes from the center of downtown Abuja. Beautifully furnished in a modern Scandinavian style, the Nordic Residence offers 15 suites and rooms in a peaceful and safe environment suited for both business and leisure travellers. The hotel also provides meeting facilities for up to 20 people and private parking in locked facilities, free WI-FI high-speed Internet as well as in-room satellite TV.

The hotel also has exclusive company agreements where it caters to guests of the organisation with specific needs. From executive suites to junior suite, the accommodations offer all the comfort of home without the chores.

SHERATON ABUJA HOTEL

Website: <http://www.sheratonabuja.com>

With 540 rooms ranging from classic to presidential suites, guests who stay here are pampered and cared for exclusively. The hotel which is built on 20000 square meters of space, the Sheraton Abuja caters to an array of business functions and celebrations. Guests are also spoilt for choice when it comes to food. With five restaurants and bars to savour the varied cuisine, diners can opt from buffet breakfast, lunch and dinner, to Italian cuisine at the Luigi Restaurant.

The hotel also offers some gambling fun at the Jacaranda Casino. If you want to take home some local souvenirs in memory of your visit, the Arts and Craft Village is just a stone's throw away.

ROCKVIEW HOTEL

Website: <http://rockviewhotels.com>

An indigenous hotel that has a reputation for offering only the best, the Rockview Hotel offers a tasteful mix of modern designs with contemporary comforts. The architectural charm of the hotel will put guests to ease and get you started on a holiday mood even if you have come to work. With a swimming pool and bar and luxury dining options including Chinese and Nigerian cuisine, guests can enjoy a multi-faceted buffet that introduces you to the local cuisine. With a combined 300-plus rooms, it caters to both local and international guests, and boasts a sumptuous array of facilities including sauna, ultra-modern gym, pastry shop, electronic room-safe, and an in-house live band.

HAWTHORN SUITES BY WYNDHAM ABUJA

Website: <http://www.hawthorn.com>

Offering modern conveniences and easy access to the best restaurants, shops and capital-area attractions, Hawthorn Suites is the ideal choice if you are travelling on business. The Abuja International Conference Centre, Central Bank of Nigeria and government offices are a short drive from the hotel. The 24-hour restaurant ensures that guests who are working round the clock don't go hungry. Guests can also beat the African heat by going for a refreshing swim in the outdoor pool and work on that tan on the sun loungers. Leisure facilities on offer include a fitness centre.

Lagos is one of the most populous cities in the country. A magnet for business as well as budget travellers, it has all the beaches, islands, great surf, architecture, castles coupled with interesting culture and mouth-watering cuisine. Being the commercial capital of Nigeria, it offers the best of both worlds in terms of luxury accommodation and service.



Atmospheric Grillroom at The Wheatbaker

THE WHEATBAKER

Website: <http://www.legacyhotels.co.za/>

Aside from offering top-notch service and luxury boutique services, hotel Wheatbaker is strategically located in the near the Lagos central business districts of Ikoyi and Victoria Island. Located only 35 km from Murtala Muhammed International Airport, its facilities include world-class spa, refreshing outdoor pool, laundry and valet services, Wi-Fi connection, and five star full service hotel along with conferencing facility for big groups.

With rooms of every size to cater tourists travelling in groups and family, the top hotel has individually controlled air-conditioning, colour TV with 20 satellite channels, mini-bar, tea and coffee making facilities, direct-dial telephones, luxury private bathrooms, hairdryer, razor point and electronic safes in all the rooms. For those with an eye on experimenting local cuisine, the Grillroom specialising in prime steaks, seafood and a range of international dishes with a local selection of national favourites is a must-try. The Grillroom Bar - Linking onto the pool terrace, is the ideal venue for social or business meetings. Saraya Deli - A modern and fresh venue offers exciting and healthy dishes to eat-in or take home. Al fresco breakfast available.

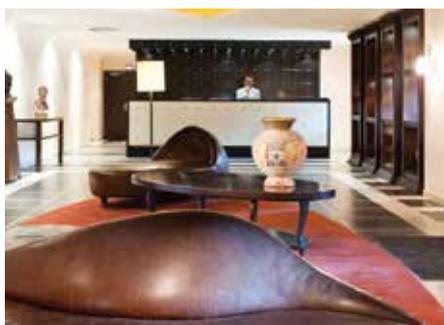
The Federal Palace Hotel



THE FEDERAL PALACE HOTEL

Website: <http://www.suninternational.com/federal-palace>

An opulent and luxurious five-star hotel in Lagos, The Federal Palace Hotel is strategically situated in the heart of Victoria Island's commercial district and caters to a huge number of business travellers and tourists. With a view of the lagoon, the hotel has several sea facing rooms to take in the beautiful sunsets while sipping hot coffee from the warmth of a cosy room. If you are looking for some added excitement to your holiday, the hotel also has a casino attached to it where guests can try their luck. With a bar, restaurant, pool deck restaurant and a family friendly pool club, the hotel is the perfect place for a relaxing family holiday.



The Moohouse Ikoyi reception

THE MOORHOUSE IKOYI LAGOS

Website: www.accorhotels.com

A haven of peace in the seething hustle and bustle of the city, the Moorhouse Ikoyi boasts 90 luxury rooms and suites in addition to its gourmet restaurant and exceptional wine bar. Located in Ikoyi, heart of the Highbrow area of Lagos and barely 10 minutes from the business nerve centres of the city, the hotel also is one of the few to have a nine-hole and 18-holes golf course

for golf enthusiasts. Soak in the sun with an exciting game of golf and enjoy in the hotel's gorgeous pool to cool off the day's heat.

LAGOS AIRPORT HOTEL

Website: www.lagosairporthotel.com.ng

As the name indicates the hotel is located close to Murtala Mohammed International Airport in the business district of Ikeja, the Capital of Lagos State. The hotel has 277 rooms comprising of one Monarchical Suite, several Presidential Suites, Executive Suites, Business Suites, Luxury Rooms, Classic Rooms, Deluxe Rooms, Flats 1 & 2, Standard and Executive double rooms etc. The hotel is also well-equipped with fitness gym, spa, swimming pool, casino and retails outlets. An added advantage is that the Lagos Airport Hotel has variety of restaurants within to serve the guest as per taste and choice and standards, be it African cuisines, intercontinental dishes, snacks, pastries or confectioneries.

SHERATON HOTEL AND TOWERS

Website: www.sheratonlagos.com

Having built a stolid reputation on their hospitality, the Sheraton Hotel and Towers need no introduction. With a name that is synonymous for luxury, the Sheraton Hotel and Towers located close to the international airport is in the heart of Ikeja, the Industrial area of Lagos. The 325 guest rooms and seven suites are furnished with Signature Sheraton Sweet Sleeper Bed, which has the fame of one of the cosiest beds ever made. With breakfast included in the room rates, the hotel is one of the best places to stay in Lagos for a pampering holiday.

Golden Eaglets Make History



(Clockwise from above): Win augurs well for future of Nigerian football; the Fifa U-17 2015 World Cup; Victor Osimhen (no. 9) & Team Captain Kelechi Nwakali (no. 10)

Nigeria's national Under-17 football team made FIFA U-17 World Cup history by winning the championship five times!

Nigeria celebrated soccer history when its Under-17 Golden Eaglets lifted the Fifa U-17 World Cup in Chile in November after defeating fellow African nation Mali 2 - 0 in an exciting final match. This is the first time a country has won the title five times. Nigeria first tasted success winning the cup in 1985 in China.

To adding icing to the cake Nigeria captain Kelechi Nwakali won the adidas Golden Ball as the tournament's best player and team mate, Victor Osimhen, earned the adidas Golden Boot for scoring 10 goals - a record for the event.

Nigeria's talented pool of young players have always dominated the game having reached eight finals, four of them in the last five years. This time, though, was a little different. One of the original players in the 1985 team that won in China, Fatai Atere, spoke to Fifa.com and said that the pressure on the youngsters now is far greater, but he thinks the team that recently emulated the 1985 heroics can push Nigerian football to bigger heights, "The team that won in

Chile has some tremendous players and I think they can go far. I was particularly impressed with the captain, Kelechi Nwakali, and the top scorer Victor Osimhen. They are certainly players who can take Nigerian football forward and both of them have been called up to train with the U-23 side."

TRIBUTE TO COACH

Head coach, Emmanuel Amuneke, has every reason to be proud of his young squad's performance and was an inspirational icon of Nigerian football himself. A top footballer in his prime, he played for world class football clubs such as Barcelona for four years (from 1996). Colin Udoh, the editor of KickOffNigeria.com and African football correspondent for ESPN FC, described the coach in glowing terms, "Win or lose, Amuneke has exhibited exemplary comportment. Along with senior national coach Sunday Oliseh, he represents a new breed of coach who complement their local insight with a global perspective which comes of having represented some of the

biggest clubs in the world in addition to earning the highest UEFA (Union of European Football Associations) badges."

He had a relatively short time to scout, identify and select the 21 members of the squad (he was appointed only in the middle of 2014). But luckily he was already familiar with the youth soccer scene. When Nigeria emerged world champions under previous coach Manu Garba two years ago, Amuneke was assistant coach, contributing actively to the triumph. When Garba was promoted to the U20 side, the NFF picked Amunike to take over.

The future certainly looks bright for Nigerian football and players as the country is now reaping the seeds sown and tended by coaches such as Amuneke.



Coach Emmanuel Amuneke

BUSINESS GUIDE TO NIGERIA

FEDERAL MINISTRY OF FINANCE IMPORT GUIDELINES, PROCEDURES AND DOCUMENTATION REQUIREMENTS UNDER THE DESTINATION INSPECTION SCHEME IN NIGERIA

In pursuit of Government decision to abolish Pre-shipment Inspection Scheme (PSI) for imports to Nigeria and re-introduce Destination Inspection Scheme (DIS) for imports with effect from 1st January, 2006, the following guidelines, procedures and documentation requirements shall apply in respect of import transactions with effect from that date.

A. 1. GUIDELINES:

1. Any person intending to import physical goods into Nigeria shall in the first instance process Form 'M' through any Authorized dealer bank irrespective of the value and whether or not payment is involved.
2. The Form M shall have a validity period of Six months for all imports except Plants and Machinery which shall have a validity period of one year. Requests for subsequent revalidation thereafter should be directed to the Director, Trade and Exchange Department, Central Bank of Nigeria, Abuja.
3. Supporting documents shall be clearly marked '**VALID FOR FOREX**' or '**NOT VALID FOR FOREX**' as appropriate i.e. depending on whether or not foreign exchange remittance would be involved.
4. All applications for goods subject to Destination Inspection shall carry the "**BA**" code, while those exempted shall include "**CB**" in the prefix of the numbering system of the Form 'M'. Payments for goods exempted from Destination Inspection, under the Scheme, would not be carried out in the Foreign Exchange Market, without a prior approval from the Central Bank of Nigeria, The list of goods exempted from Destination Inspection shall be as approved by the Honourable Minister of Finance and the approval shall be a pre-condition for the completion of Form 'M' exempted from Destination Inspection.
5. The Form 'M' and the relevant pro-forma invoice (which shall have a validity period of three months) shall carry a proper description of the goods to be imported to facilitate price verification viz;
 - a) Generic product name i.e. product type, category
 - b) Mark or brand name of the product, where applicable
 - c) Model name and/or model or reference number, where applicable
 - d) Description of the quality, grade, specification, capacity, size, performance, etc
 - e) Quantity and packaging and/ or packing
6. Form 'M' shall be valid for importation only after acceptance by the relevant Scanning /Risk Management Provider. Consequently, Authorized Dealers are to confirm acceptance of the Form 'M' before proceeding with other import processes.
7. Documents in respect of each import transaction shall carry the name of the product, country of origin, specifications, date of manufacture, batch or lot number, Standards to which the goods have been produced (e.g. NIS, British Standards PD. ISO, IES, DIN, etc).
8. All goods to be imported into the country shall be labeled in ENGLISH in addition to any other language of transaction; otherwise the goods shall be confiscated.
9. Where import items such as food, drinks, cosmetics, drugs, medical devices, chemicals, etc. are regulated for health or environmental reasons, they shall carry **EXPIRY** dates or the shelf life (minimum of half shelf life at the time of importation) and specify the active ingredients, where applicable.
10. Electrical appliances (fluorescent lamps, electric bulbs, electric irons and ties, etc) shall carry information on life performance while cables shall carry information on the ratings.
11. All electronic equipment and instruments shall carry:
 - a) instructions Manual;
 - b) Safety information and/or safety signs;
 - c) A guarantee/warranty of at least six months.
12. All computer hardware, software, operating and embedded system shall continue to be Year 2000 compliant.
13. Any wrong or fraudulent misrepresentation of facts will result in delays and or impoundment/seizures.
14. Importation of Blank products and/or without valid Form 'M' shall automatically qualify for seizure and destruction without warning, and subject to prosecution.
15. All imports into the country shall be accompanied by the following documents.
 - a) Combined Certificate of Value and Origin (CCVO), and contain the following details in addition to those on the pro-forma invoice.
 - i. Form 'M' No
 - ii. Adequate description of goods
 - iii. Port of destination. (The actual port shall be specified e.g. Tin-can, Apapa, Kano, Onne, etc)
 - iv. Shipment identification, date of shipment, Country of Origin, country of supply.
 - b) Packing list
 - c) Shipped/ Clean on Board Bill of Lading/Airway bill/Way bill/ Road Way bill
 - d) Manufacturer's Certificate of production which shall state standards and where it is not applicable, the Phytosanitary Certificate or Chemical Analysis Report should be made available.
 - e) Laboratory test certificates for chemicals, foods, beverages, pharmaceuticals, electrical appliances and other regulated products, where applicable.
16. The following procedure shall be adopted for payments for:
 - a) **Letters of credit transactions: where the transactions involve issuance of Certificate of Capital Importation (CCI) and or supplier's credit, all negotiating documents and or shipping documents (as may be applicable), must be routed from the Beneficiary/Supplier through his/her bank to the correspondence bank of the issuing bank and thereafter to**

the issuing bank. For the avoidance of doubt, on no account must banks endorse or pay on documents which do not comply with the routing outlined above.

- b) For Bills for Collection transactions and Unconfirmed Letters of Credit, documents must come to the issuing bank either directly from the supplier's bank or through the offshore correspondent of the issuing bank.**
 - c) For Not Valid for foreign exchange transactions (which do not require foreign exchange transfer), the supplier should forward the documents directly to the bank that opened the Form 'M'. In addition, applicable returns on non-submission of shipping documents after 90 days in respect of such transactions must henceforth be rendered.**
 - d) In the case of personal effects, the relevant documents should be forwarded to the appropriate Service Provider. However where dutiable goods are found to be in excess of the approved passenger concession, they shall be liable to the clearance procedure applicable to commercial goods and accordingly all import documentation requirements must be complied with, failing which they shall be liable to seizure.**
17. For transactions with Post Landing charges, a retention fee of 5 -15% of the project cost as agreed between the importer and the overseas supplier shall be indicated on both the Contract Agreement and the Pro-forma invoice which shall form part of the supporting documents for the registration of relevant Form 'M'. In addition,
- i. the stated fee shall not be remitted until a satisfactory evaluation of the project has been undertaken by the Industrial Inspectorate Department of the Federal Ministry of Industry
 - ii. The Scanning Company shall forward to the Federal Ministry of Industry (Industrial Inspectorate Department) and the Central Bank of Nigeria, Trade and Exchange Department copies of the Contract Agreement and Pro-forma invoice of such projects for monitoring purposes
 - iii. During Destination Inspection, the Nigeria Customs Service shall take cognizance of the value of shipment and Post Landing charges as would have been indicated on the Risk Assessment Report (RAR)
 - iv. The industrial inspectorate department, Federal Ministry of Industry shall thereafter carry out an evaluation of the project and advise the Central Bank of Nigeria accordingly.
 - v. On receipt of the report of the evaluation from the Federal Ministry of Industry (Industrial Inspectorate Department), the Central Bank of Nigeria shall advise the respective scanning company on the issuance of the RAR in respect of the retained value and the Authorized Dealer advised to remit same to the beneficiary.

B. IMPORT PROCEDURES

- 1 Each completed Form 'M' shall be submitted to an Authorized Dealer bank with the following detailed information, in addition to A. (5) above:
 - a) Detailed description of the goods, including commercial name for each item, make, whether new, used or refurbished, and the standards adopted.

- b) Quantities and/or their measurements
 - c) Unit Cost of goods
 - d) Total cost of goods
 - e) Freight cost
 - f) Mode of transportation (i.e. by Air/Sea/Road)
 - g) Details of shipment; whether Full Container Load (FCL), Low Container Load (LCL), Bulk, Loose, etc
 - h) Other charges reflected on the Form 'M' (if any)
 - i) Country of Origin
 - j) Country of supply;
 - k) Pro-forma Invoice with details of physical address and telephone and/or fax number of the supplier and e-mail (where available).
1. Other documents such as certificate of registration with NAFDAC, Pharmaceutical Board of Nigeria, etc. and any additional documents that might be prescribed by any relevant government agency.
 2. All the copies of Form 'M' shall be legible, duly marked "Valid" or "Not Valid" for foreign exchange as the case may be; otherwise the application shall be rejected.
 3. Upon receipt of duly completed and signed copies of the Forms 'M' from the importer, the Authorized dealer bank shall:
 - a) ensure that the Form 'M' is duly completed with detailed description of goods clearly stated,
 - b) ensure that the entire relevant documents that are to accompany the completed Form 'M', are actually provided. It should be stated that the Authorized Dealer bank is expected to carry out proper Know Your Customer (K-Y-C) and be satisfied that all the relevant documents forwarded are genuine
 - c) after (a) and (b) above, the bank shall make necessary endorsements on the Form 'M', retain the original copy and thereafter forward the remaining three copies to the relevant Scanning and Risk Service Provider, who will distribute to the appropriate Customs Offices when satisfied with the submission.

Submission of Form M.

- i. Duly completed and approved Form 'M' should be submitted to the Office of the respective Scanning and Risk Service Provider in Lagos not later than five working days after the date of approval
- ii. Authorized Dealers are requested to confirm acceptance or rejection of the Form 'M' before proceeding on further action on the transaction.

C. RESPONSIBILITIES OF SCANNING COMPANIES

Upon receipt of the three copies of the Form 'M', pro-forma invoice and other necessary pre-import documents, the Scanning Companies (SC) shall:

1. Carry out a preliminary review on the application, using information provided therein and accept or reject the Form 'M' within one working day.
2. If "**ACCEPTED**", the SC shall distribute copies of the Form 'M' as follows:
 - a) One to be retained by them
 - b) Copy to the Customs Area Command (CAC), Port of clearance of goods
 - c) Customs Headquarters
3. The importer shall then procure the foreign exchange through his bank, if it is a Letter of Credit transaction and also advise the supplier to arrange for shipment of the goods.

4. If the Form 'M' is "**REJECTED**", the affected SC shall return all the copies of the documents to the Bank for necessary rectification.
5. The authorized dealer bank shall forward all the import documents to the Scanning Companies for the purpose of generating Risk Assessment - Report (RAR).
6. The Scanning Company shall generate Risk Assessment Report (RAR) not later than five (5) working days in the case of shipment by sea and two (2) working days in the case of shipment by Air/Land after receipt of Import Document and Form 'M' from Authorized Dealer Bank.
7. Shall provide the Shipping Companies with relevant details from the accepted Form 'M'.

D. RESPONSIBILITIES OF IMPORTER:

1. It shall be the duty of the importer to ensure that the supplier makes available the pro-forma invoice in accordance with the imports procedure of the country. As a result, there must be no ambiguity in the description of the goods.
2. The importer shall also ensure that all the documents to be forwarded to the Authorized Dealer Bank are genuine and verifiable.
3. All the requirements listed under the imports procedure must be complied with before documents are forwarded to the Authorized Dealer Bank.
4. The importer shall also advise the Supplier on the status of the relevant Form 'M' before shipment takes place.

E. RESPONSIBILITIES THE SUPPLIERS:

1. On consignment of goods for shipment, the overseas supplier shall:
 - i. make available three sets each, of original Combined Certificate of Value and Origin (CCVO); Transport document (depending on the mode of transport) and Packing list to the relevant bank as indicated in 2 above.
 - ii. forward only two sets of the documents in 5 above through his/her banker to the relevant overseas correspondent bank of the Nigerian Authorised Dealer Bank, for transactions valid for foreign exchange and those for which Certificate of Capital Importation would be issued or involving supplier's credit. The third copy should be forwarded to the Authorised Dealer Bank that opened the Form 'M'.
 - iii. Similarly, in the case of Bills for collection and unconfirmed letters of credit, two sets should be forwarded either through the supplier's bank or the offshore correspondent of the issuing bank, to the issuing bank, while the third copy is forwarded directly to the Nigerian Authorised Dealer bank.
 - iv. In the case of Not-valid for foreign exchange transactions, only two sets should be forwarded directly to the bank that opened the Form 'M'.
 - v. In the case of dutiable personal effects, two sets should be forwarded to the designated bank and if they are not (i.e. normal personal effects), the two sets should be forwarded

to the appropriate Risk Management and Service provider.

F. RESPONSIBILITIES OF AUTHORIZED DEALERS:

These documents should be forwarded within 14 days after shipment.

1. Upon receipt of the third copy of the said documents, or copies received directly in the case of Not-valid for foreign exchange transactions or dutiable personal effect, Authorised. Dealers should forward photocopies with a letter duly signed by authorized signatories of the bank to the Risk Management and Service Provider for issuance of Risk Assessment Report (RAR).
2. In addition, for transactions involving foreign exchange transfer, the assessed value on the Risk Assessment Report (RAR) shall be the amount payable. Where there is excess remittance, such must be repatriated within two weeks failing which appropriate sanction shall be imposed.
3. enjoined to bring the provisions of these guidelines to the attention of their customers (importers), correspondent banks, suppliers, etc for their compliance, and,
4. to be guided by the provisions of Memorandum 27(x) of the Foreign Exchange Manual on the need to refer policy issues in respect of which they are in doubt to the Director, Trade and Exchange Department for clarification.
5. Furthermore, Authorized Dealers, importers, suppliers, shipping lines, air carriers, etc, are expected to ensure compliance with these guidelines as any breach and/or infraction shall attract appropriate sanction(s) in line with the provisions of the relevant guidelines, regulations and or statutes.

Authorised Dealers must henceforth keep and retain evidence of receipt of, documents as outlined above for Bank Examiners.

G. RESPONSIBILITIES OF SHIPPING LINES/OTHER CARRIERS

1. It shall be the responsibility of Shipping lines/ air carriers to ensure that all goods being consigned for shipment to Nigeria are covered by appropriate Form 'M'.
2. The Form M number MUST be reflected on the Bill of Lading or Airway Bill or road way bill for such goods.
3. An advance summary of the manifest of the cargoes must be made available to the Scanning Companies electronically within five working days after shipment for goods by sea and two working days by other modes of transport. This requirement shall be in addition to those forwarded to the Nigeria Customs Service.

H. IMPORT DUTY PAYMENT.

1. Importer shall continue to pay an administrative charge of 1% of FOB value of all imports based on the exchange rate on the approved Form 'M'.
2. All imports shall continue to be assessed for duty at the C. I. F. value of the goods •using the rate of exchange on the approved. Form 'M'

3. It shall be the duty of the importer's bank through which the Form 'M' was processed to issue the customer a draft in respect of the amount assessed as duty. Import duty payment shall continue to be restricted to the bank that opened the Form 'M' if it is a designated bank in line with existing regulations.
4. The issuance of bank draft by the customer's bank and the payment thereof into the designated bank shall be done and receipt issued by the designated bank before clearance of the goods.
5. The draft for import duty and other charges shall be paid to any of the designated bank and receipt issued with serial number of the SGD Form stated thereon before goods are cleared
6. The designated bank shall continue to transfer all payments of which effects have been cleared to CBN Head Office (Banking Office) in Lagos or the nearest CBN Office or Currency Centre for onward transfer to the CBN Head Office on every Monday.

I. DOCUMENTATION REQUIREMENTS FOR IMPORT PAYMENTS UNDER THE DESTINATION INSPECTION SCHEME

1. Confirmed letters of credit

Original copies of:

- a) Approved Form 'M'
 - b) CCVO
 - c) Manufacturer's Certificate with standards adopted stated thereon
 - d) Clean/Shipped on Board Bill of Lading/Airway bill/ road Waybill
 - e) Packing list
 - i) Letter of credit instrument (tested)
- 2. Documents to be submitted after clearance of goods:**
- a) Risk Assessment Report (RAR) with the Form 'M' number.
 - b) Single Goods Declaration (SGD) Form duly completed and signed by either the importer or his appointed Agent
 - c) CCVO
 - d) Copy of the packing list
 - e) Import Duty Payment receipt with the SGD number clearly stated thereon
 - f) Copy of the attested Manufacturer's Certificate with Standards adopted stated thereon
 - g) Copy of the Carrier Certificate
 - h) Laboratory test certificate for chemicals, food, beverages, etc.

3. Bills For Collection Transactions

- a) Approved Form 'M'
- b) SGD Form
- c) CCVO
- d) Attested Manufacturer's Certificate;
- e) Shipped / Clean on Board Bill of Lading/Airways Bill/ road waybill,
- f) Certificate of Insurance
- g) Import duty Payment receipt with SGD No. stated thereon
- h) Bill history/bill of exchange
- i) Tally Sheet/Gate Pass
- j) Packing List

It should be noted that these documentation requirements for imports under Destination Inspection Scheme are part of the provisions of the Foreign Exchange Manual. Consequently, the relevant provisions on imports as they relate to the Comprehensive Import Supervision Scheme (CISS) are hereby amended by the provisions of these guidelines.

Furthermore, the provisions of CBN circular Ref. No. TED/AD/55/2004 of 7th May, 2004 on importation of petroleum products shall continue to apply.

J. CLEARANCE PROCEDURES (ASYCUDA ++ SITES) **The procedures outlined in this document may be subject to change as the project progresses. More features may be added or removed as infrastructure are improved upon.**

1. Declarants

- * Complete the SGDs. The declarants may refer to their copies of the RAR (produced by the Scanning Companies and received through the b) to prepare the SGD all the necessary and supporting documents, i.e. final invoice and CCVO, pro-forma invoice, bill of lading, Insurance certificate payment schedule, RAR, copy of Form 'M' and certificates (where necessary), etc.
- * Present the completed SGDs along with the attached documents to the designated Face Vet Officers.

2. Face Vet:

- * Check basic details of the SGDs.
- * Check that required documents are attached.
- * Return SGDs back to declarants for correction and/or completion of missing data and/or documents.
- * Refer the checked SGDs to the Technical Supervisor.

3. Technical Supervisor:

- * Streamline the flow of SGDs for control by Data Capture.

4. Data Capture:

- * Input the SGDs and the manifest details into ASYCUDA++ respective modules.
- * Register the declarations in ASYCUDA+ + .
- * Print the ASYCUDA++ declarations.
- * Refer the entries to Verification & Query Seat.

5. Verification & Query Seat/ ASYCUDA CPC:

- * Receives RAR messages from the Scanning Company (SC).
- * Checks details of the ASYCUDA++ SGDs against the attached documents, but with emphasis on the values and commodity codes of the goods.
- * Requests the assessment of the declarations, thus the ASYCUDA++ selectivity is triggered. Lanes of the declarations are automatically determined. If scanners are in place, then declarations are selected on Green, Yellow or Red lanes, otherwise declarations are routed to Green or Red lanes only.
- * Possibility of upgrading to the next level of examination based on the lanes selected by the system and risk-related information provided by the RAR messages.
- * Stamp the ASYCUDA++ SGD with the selected lane and the name of the inspector knowing that the ASYCUDA++ System assigns the inspectors for examination of the consignments automatically. The terminal copies of the manual SGD are stamped with the selected lane stamp, as well. The importer copy is to be delivered to the respective shipping line/ company.

If any discrepancy is found, then it shall be entered into the ASYCUDA++ Inspection Report, and the declaration is modified and returned to the declarant to sign and stamp. If a dispute continues to exist, then dispute settlement mechanisms are followed. These may include allowing the importer to clear his goods on bank indemnity, application for a tariff decision from the Tariff and Trade Department of NCS, an appeal

to Hon. Minister of Finance, WCO or ultimately taking the dispute to a Court of competent jurisdiction.

Assessment Notices are printed so that declarants can pay the duties and taxes at the bank.

At this point, CPC has completed the verification process. All other discrepancies will be the result of physical inspection or scanning of goods. Hence, number of incidences of further payment is reduced.

If on Green Lane:

Assess the declaration, and then the payment details can be inputted by the Accounts Officers at CPC.

Print the Release Order if payment is confirmed (cleared by the bank), and attach to the SGD.

If on Yellow Lane:

Hold the documents until the payment of duties and taxes are confirmed (cleared by the bank).

If so, a terminal copy of the SGD is stamped with the ALS (Authorization to Load for Scanning) stamp so that the declarant can start release procedures at NPA. The rest of the documents are referred to Sorting.

If on Red Lane:

The documents are referred to Sorting.

If on Fast Track:

Redlined entries are re-routed to blue, and the same Green Lane procedures will apply for these declarations. Later, the physical inspection will be carried out at the importers' premises. If, on the other hand, a fast track entry is selected on Yellow, then Yellow Lane procedures should apply.

6. Sorting:

The (8) copies of SGD are sorted according to the lane of the declaration.

If on Red Lane:

Copies no. 1, 4, 5, and 7 go to terminals via Dispatch, copy no. 2 to valuation (statistics copy) for further analysis of the value, copy no. 3 to Accounts, copy no. 6 to the declarant through the Paging/ Importer Copy Seat, while copy no. 8 goes to the Central File.

If on Green or Blue Lane:

No copies are dispatched to terminals for inspection.

If on Yellow Lane:

The rest of the terminal copies, after excluding the ALS-stamped copy which was delivered to NPA, go to the Customs office at the scanning site.

7. Despatch:

Record the numbers of the SGDs that are to be despatched.

8. Terminals/ Scanning Site:

If on Green or Blue Lane:

Consignments related to declarations marked on the Green or Blue Lane should start release procedures at once. No effort by the Customs staff at either the terminals or the scanning site is required for Green or Blue Lane declarations.

If on Red Lane:

Inspectors physically examine the goods marked for that purpose by the Verification & Query Seat, Inspection is carried out jointly with the representatives of the other concerned agencies, (as approved by Government), and in the presence of the declarants.

The findings of physical inspection are entered in the "Inspection Report" of the ASYCUDA++ by the Assessment Officers at the terminals, and then re-routed to Green Lane

and assessed. Following the exchange of messages with the Accounts Officers at CPC, where the payment details are inputted into ASYCUDA++ , Release Orders can be printed by the Assessment Officer at the terminal, and attached to declarations.

The Officer in Charge of the terminal issues Demand Notice Assessment Notice of any additional payment that is to be made if any discrepancy is found as a result of physical examination.

If on Yellow Lane:

Containers which were selected on Yellow Lane can be loaded on trucks in accordance with NPA procedures, and then head to the scanning site.

The findings of scanning are entered in the "Inspection Report" of the ASYCUDA++ by the Assessment Officers at the scanning site, and then re-routed to Green Lane and assessed.

Input payment details into ASYCUDA++ by the Accounts Officer at the scanning site.

The Officer in Charge of the Customs Office at the scanning site issues Demand Notice/ Assessment Notice of any additional payment that is to be made if any discrepancy is found as a result of physical, examination or scanning.

However, for containers that are returned back to terminals because of the limited space of the holding area, then the Red Lane procedures will apply on these cases as far as inputting the payment details into ASYCUDA++ at CPC, and the printing of the Release Order at the terminal. Also, the additional charges of NPA have to be settled before release procedures are continued.

Release Orders are printed, and attached to declarations.

9. Gate:

Issue the Exit Gate to allow the containers to leave the port.

K. CLEARANCE PROCEDURES (ASYCUDA V.2.7 SITES)

The same procedures as in the ASYCUDA++ Sites shall be applied at all ASYCTJDA V. 2.7 Sites, except for the following slight differences:

- 1 The Risk Assessment Reports (RARs) will not be Transmitted electronically; hard copies of the RARs, nevertheless, will be received by the Verification & Query Seat.
2. No selectivity can be triggered in ASYCUDA Ver. 2.7, thus lanes will be determined at the Verification & Query Seat based on the levels of risk advised by the Scanning Company in the RARs.
3. Since most of the ASYCUDA Ver. 2.7 Sites will not have scanners in place at the beginning, then the declaration may be routed to Red and Green Lanes only.
4. All physical inspection/ scanning findings will be recorded manually since ASYCUDA Ver. 2.7 does not have the "Inspection Report" facility as in ASYCUDA++.

**FOREIGN EXCHANGE AND TRADE RELATIONS DIVISION
HOME FINANCE DEPARTMENT FEDERAL MINISTRY OF
FINANCE CENTRAL AREA ABUJA APRIL, 2006**

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Nomita Dhar
Editor-in-chief

2015 A Remarkable Year to be Remembered for Generations

On 29 May, 2015, President Muhammad Buhari was sworn in as the President of the Federal Republic of Nigeria. The election held earlier in March, was won by the opposition (the first by an opposition party), ushered President Buhari, the opposition leader to power. We also witnessed a great display of statesmanship by President Goodluck Jonathan, accepting the results of the election, an action quite unprecedented in a continent rife with presidents for life.

Singapore celebrated its Golden Jubilee Anniversary. Singapore's history of independence started 50 years ago, when the Republic of Singapore left Malaysia and became a sovereign, democratic and independent nation. Epic moments in the history of Singapore, such as when Mr Lee Kuan Yew, then the Prime Minister, in a press conference on television, was unable to contain his emotions, will always be remembered. It was a moment of anguish, however, that moment of anguish became a lifetime of determination to forge a path of progress for Singapore. Today, national pride in being a Singaporean is at an all-time high.

Opportunity Nigeria 2015 has tried to capture the spirit of national pride and achievement in both countries. 2015 has been marked in the annals of history for both Nigeria and Singapore as a remarkable year for these two different reasons.

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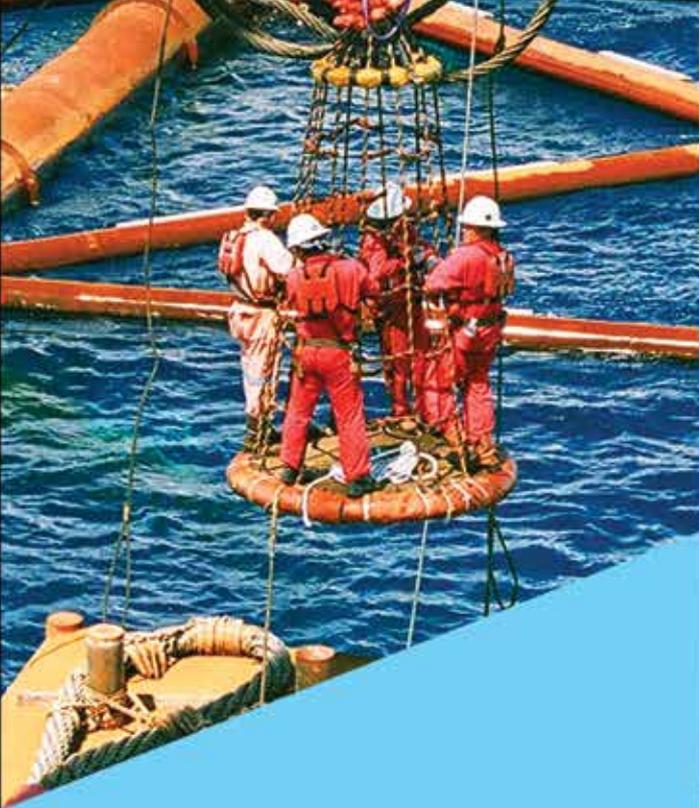
We strive to create value with all our diverse business interests from manufacturing and distribution to energy, infrastructure, digital services and real estate development. Our past success has built a strong foundation for our ongoing commitment in the region.

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CORPORATE PROFILE

Deltatek Offshore, a joint venture between Deltatek West Africa Limited of Nigeria and Swiber Holdings Limited of Singapore, is an Engineering, Procurement, Construction, Installation and Commissioning ("EPCIC") services provider that offers a wide range of integrated offshore construction services, enhanced with marine support and engineering capabilities across the Sub-Saharan Africa Region.

We offer a comprehensive suite of services to support exploration, field development and on to production with strong technical expertise and commitment to providing excellent quality and timely delivery of our projects.

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