
**First Quarter Ended 31 March 2014 Financial Statements
and Related Announcement**

Content	Page
1. Unaudited Financial Statements	1
1(a)(i) Statement of Comprehensive Income (Group)	1
1(a)(ii) Notes to the Statement of Comprehensive Income	2
1(b)(i) Statement of Financial Position	3
1(b)(ii) Aggregate amount of Group's Borrowings and Debt Securities	5
1(c) Statement of Cash Flows (Group)	6
1(d)(i) Statements of Changes in Equity	8
1(d)(ii) Share Capital	10
1(d)(iii) Number of Issued Shares excluding Treasury Shares	10
1(d)(iv) Sales, Transfers, Disposals, Cancellations and/or use of Treasury Shares	10
2. Audit	10
3. Auditors' Report	10
4. Accounting Policies	11
5. Changes in Accounting Policies	11
6. Earnings Per Ordinary Share	11
7. Net Asset Value Per Ordinary Share	11
8. Review of Group Performance	12
9. Variance From Forecast Statement	14
10. Prospects	14
11. Dividend	15
12. Dividend Declared	15
13. General mandate relating to interested person transactions	15

1. Unaudited Financial Statements

1(a)(i) Statement of Comprehensive Income (Group)

	1st Quarter ended 31.3.2014 RM'000	1st Quarter ended 31.3.2013 RM'000	Change %
Revenue	407,252	234,726	74%
Cost of sales	(320,969)	(191,020)	68%
Gross profit	<u>86,283</u>	<u>43,706</u>	97%
Other income	7,155	6,282	14%
Selling and administrative expenses	(19,003)	(8,879)	114%
Operating profit	<u>74,435</u>	<u>41,109</u>	81%
Finance costs	(3,575)	(5,083)	-30%
Share of post-tax profit/(loss) of equity accounted jointly controlled entities	715	(89)	>100%
Profit before tax	<u>71,575</u>	<u>35,937</u>	99%
Income tax expense	(245)	(163)	50%
Profit for the financial period attributable to owners of the parent	<u>71,330</u>	<u>35,774</u>	99%
Other comprehensive income			
Exchange differences on translating foreign operations	(3,167)	6,587	>100%
Other comprehensive income for the financial period, net of tax	<u>(3,167)</u>	<u>6,587</u>	>100%
Total comprehensive income for the financial period attributable to owners of the parent	<u>68,163</u>	<u>42,361</u>	61%
Profit attributable to :			
Owners of the parent	71,093	35,774	99%
Non-controlling interest	237	-	n.m.
Profit for the financial period	<u>71,330</u>	<u>35,774</u>	99%
Total comprehensive income attributable to:			
Owners of the parent	67,926	42,361	60%
Non-controlling interest	237	-	n.m.
Total comprehensive income for the financial period	<u>68,163</u>	<u>42,361</u>	61%

1. Unaudited Financial Statements (Contd.)

1(a)(ii) Notes to the Statement of Comprehensive Income

	1st Quarter ended 31.3.2014 RM'000	1st Quarter ended 31.3.2013 RM'000	Change %
Other income			
Interest income	183	451	>100%
Miscellaneous	489	186	>100%
Net fair value gain on derivatives	5,804	2,641	>100%
Rental income	679	5	>100%
Foreign exchange gain	-	192	n.m.
Gain on disposal of property, plant and equipment	-	2,807	n.m.
	<u>7,155</u>	<u>6,282</u>	14%
Finance costs			
Interest expense on borrowings	10,250	6,498	58%
Less: Interest capitalised in cost of construction contracts	(6,675)	(1,415)	>100%
	<u>3,575</u>	<u>5,083</u>	>100%
Profit before tax			
The following amounts have been included in arriving at profit before tax:			
Amortisation of prepaid land lease payments	27	22	23%
Depreciation of property, plant and equipment	3,958	2,427	63%
Depreciation of investment properties	272	-	n.m.
Foreign exchange loss	663	-	n.m.
Share grant plan expenses	3,473	-	n.m.
	<u>3,473</u>	<u>-</u>	
Income tax expense			
Current income tax	245	25	>100%
Deferred tax	-	138	n.m.
	<u>245</u>	<u>163</u>	50%

n.m. : Not meaningful

1. Unaudited Financial Statements (Contd.)

1(b)(i) Statement of Financial Position

	Group		Company	
	31.3.2014 RM'000	31.12.2013 RM'000	31.3.2014 RM'000	31.12.2013 RM'000
ASSETS				
Non-current assets				
Property, plant and equipment	294,233	290,128	-	-
Prepaid land lease payments	8,146	8,214	-	-
Investment properties	80,513	80,760	-	-
Investment in subsidiaries	-	-	1,547,588	1,541,219
Investment in joint ventures	1,421	1,147	-	-
	<u>384,313</u>	<u>380,249</u>	<u>1,547,588</u>	<u>1,541,219</u>
Current assets				
Inventories	727,130	751,080	-	-
Trade and other receivables	149,629	175,149	15	15
Prepayments	49,192	45,191	174	160
Amount due from subsidiaries	-	-	125,378	121,347
Tax recoverable	2,059	1,247	-	-
Due from customers on contracts	375,612	459,736	-	-
Derivatives	6,987	4,539	-	-
Fixed deposits with licensed banks	198	40,173	-	-
Cash and bank balances	448,099	321,870	108,957	117,469
	<u>1,758,906</u>	<u>1,798,985</u>	<u>234,524</u>	<u>238,991</u>
TOTAL ASSETS	<u>2,143,219</u>	<u>2,179,234</u>	<u>1,782,112</u>	<u>1,780,210</u>
EQUITY AND LIABILITIES				
Equity				
Share capital	405,962	405,962	405,962	405,962
Share premium	82,347	82,347	82,347	82,347
Other reserves	38,824	38,518	784,396	780,923
Retained earnings / (Accumulated losses)	482,257	411,164	(13,514)	(8,864)
	<u>1,009,390</u>	<u>937,991</u>	<u>1,259,191</u>	<u>1,260,368</u>
Non-controlling interest	<u>880</u>	<u>643</u>	<u>-</u>	<u>-</u>
Total equity	<u>1,010,270</u>	<u>938,634</u>	<u>1,259,191</u>	<u>1,260,368</u>
Non-current liabilities				
Loans and borrowings	604,599	609,116	515,167	514,500
Deferred tax liabilities	898	898	-	-
Trade and other payables	2,756	2,756	-	-
	<u>608,253</u>	<u>612,770</u>	<u>515,167</u>	<u>514,500</u>

1. Unaudited Financial Statements (Contd.)

1(b)(i) Statement of Financial Position (contd.)

	Group		Company	
	31.3.2014 RM'000	31.12.2013 RM'000	31.3.2014 RM'000	31.12.2013 RM'000
Current liabilities				
Amount due to subsidiaries	-	-	645	-
Due to customers on contracts	32,743	20,004	-	-
Derivatives	1,626	4,983	-	-
Loans and borrowings	196,364	242,067	5,077	3,707
Trade and other payables	293,763	360,576	2,032	1,635
Provisions	200	200	-	-
	<u>524,696</u>	<u>627,830</u>	<u>7,754</u>	<u>5,342</u>
Total liabilities	<u>1,132,949</u>	<u>1,240,600</u>	<u>522,921</u>	<u>519,842</u>
TOTAL EQUITY AND LIABILITIES	<u>2,143,219</u>	<u>2,179,234</u>	<u>1,782,112</u>	<u>1,780,210</u>

1. Unaudited Financial Statements (Contd.)

1(b)(ii) Aggregate amount of Group's Borrowings and Debt Securities

	As at 31.3.2014		As at 31.12.2013	
	Secured RM'000	Unsecured RM'000	Secured RM'000	Unsecured RM'000
Amount repayable in one year or less, or on demand	196,364	-	242,067	-
Amount repayable after one year	89,432	515,167	94,616	514,500

Details of any collaterals

The Group borrowings are primarily secured by fixed deposits, proceeds from sale of vessels, and charges over certain properties and assets.

1. Unaudited Financial Statements (Contd.)

1(c) Statement of Cash Flows (Group)

	1st Quarter ended 31.3.2014 RM'000	1st Quarter ended 31.3.2013 RM'000
Operating activities		
Profit before tax	71,575	35,937
Adjustments for:		
Amortisation of prepaid land lease payments	27	22
Amortisation of transaction cost for medium term notes	82	-
Depreciation of property, plant and equipment	3,958	2,427
Depreciation of investment properties	272	-
Gain on disposal of property, plant and equipment	-	(2,807)
Interest expense	3,493	5,083
Interest income	(183)	(451)
Net fair value gain on derivatives	(5,804)	(2,641)
Share grant plan expenses	3,473	-
Share of post-tax (profit)/loss of equity accounted jointly controlled entities	(715)	89
Unrealised (gain) / loss on foreign exchange	(59)	13
Total adjustments	4,544	1,735
Operating cash flows before working capital changes	76,119	37,672
Changes in working capital:		
Decrease/(Increase) in inventories	17,482	(87,039)
Decrease in receivables	28,687	39,323
Increase in prepayments	(4,008)	(14,766)
Decrease/(Increase) in amount due from customers on contracts	87,990	(79,429)
(Decrease)/Increase in payables	(65,469)	3,994
Increase in amount due to customers on contracts	12,739	18,119
Total changes in working capital	77,421	(119,798)
Cash flows from / (used in) operations	153,540	(82,126)
Interest paid	(10,250)	(2,358)
Taxes paid, net of refund	(1,057)	(576)
Net cash flows from / (used in) operating activities	142,233	(85,060)

1. Unaudited Financial Statements (Contd.)

1(c) Statement of Cash Flows (Group) (Contd.)

	1st Quarter ended 31.3.2014 RM'000	1st Quarter ended 31.3.2013 RM'000
Investing activities		
Acquisition of property, plant and equipment	(3,048)	(406)
Interest received	183	451
Proceeds from disposal of property, plant and equipment	-	7,000
Net cash flows (used in) / from investing activities	(2,865)	7,045
Financing activities		
Proceeds from bank borrowings	3,587	48,577
Repayments of bank borrowings	(52,082)	(27,523)
Repayments of hire purchase	-	(718)
Proceeds from share issuance	-	118,627
Net cash flows (used in) / from financing activities	(48,495)	138,963
Net increase in cash and cash equivalents	90,873	60,948
Effects of foreign exchange rate changes	(1,552)	(849)
Cash and cash equivalents at 1 January	358,778	210,884
Cash and cash equivalents at 31 March	448,099	270,983

Cash and cash equivalents comprise the following as at the statements of financial position date:

Fixed deposits with licensed banks	198	41,873
Cash and bank balances	448,099	242,356
Bank overdrafts	-	(13,073)
	448,297	271,156
Less: Restricted fixed deposits with licensed banks	(198)	(173)
Total cash and cash equivalents	448,099	270,983

1. Unaudited Financial Statements (Contd.)

1(d)(i) Statements of Changes in Equity

Group	Share capital RM'000	Share premium RM'000	Share option reserve RM'000	Share grant reserve RM'000	Foreign exchange reserve RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interest RM'000	Total equity RM'000
At 1 January 2013	369,007	703	1,366	-	(10,319)	231,439	592,196	-	592,196
Profit for the period	-	-	-	-	-	35,774	35,774	-	35,774
Other comprehensive income	-	-	-	-	6,587	-	6,587	-	6,587
<i>Contributions by and distributions to owners:</i>									
Issuance of shares	36,955	84,325	-	-	-	-	121,280	-	121,280
Shares issuance expenses	-	(2,653)	-	-	-	-	(2,653)	-	(2,653)
At 31 March 2013	405,962	82,375	1,366	-	(3,732)	267,213	753,184	-	753,184
At 1 January 2014	405,962	82,347	-	2,315	36,203	411,164	937,991	643	938,634
Profit for the period	-	-	-	-	-	71,093	71,093	237	71,330
Other comprehensive income	-	-	-	-	(3,167)	-	(3,167)	-	(3,167)
<i>Contributions by and distributions to owners:</i>									
Share grant plan expenses	-	-	-	3,473	-	-	3,473	-	3,473
At 31 March 2014	405,962	82,347	-	5,788	33,036	482,257	1,009,390	880	1,010,270

1. Unaudited Financial Statements (Contd.)

1(d)(i) Statements of Changes in Equity (Contd.)

	Share capital RM'000	Share premium RM'000	Share option reserve RM'000	Share grant reserve RM'000	Contributed surplus RM'000	Accumulated losses RM'000	Equity attributable to owners of the parent RM'000
Company							
At 1 January 2013	369,007	703	1,366	-	778,608	(15,001)	1,134,683
Loss for the period	-	-	-	-	-	(4,047)	(4,047)
<i>Contributions by and distributions to owners:</i>							
Issuance of shares	36,955	84,325	-	-	-	-	121,280
Shares issuance expenses	-	(2,653)	-	-	-	-	(2,653)
At 31 March 2013	405,962	82,375	1,366	-	778,608	(19,048)	1,249,263
At 1 January 2014	405,962	82,347	-	2,315	778,608	(8,864)	1,260,368
Loss for the period	-	-	-	-	-	(4,650)	(4,650)
<i>Contributions by and distributions to owners:</i>							
Share grant plan expenses	-	-	-	3,473	-	-	3,473
At 31 March 2014	405,962	82,347	-	5,788	778,608	(13,514)	1,259,191

Notes:

(a) There was no share granted in 1Q of FY2014 under the Nam Cheong Group 2013 Share Grant Plan.

1. Unaudited Financial Statements (Contd.)

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There was no change in the Company's share capital during the financial period under review.

1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

As at 31 March 2014 and 31 December 2013, the total number of issued shares was 2,103,144,482. The Company does not have any treasury shares.

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on preceding year.

Not applicable.

2. Whether the figures have been audited, or reviewed and in accordance with which standard (e.g. the Singapore Standard on Auditing 910 (Engagements to Review Financial Statements), or an equivalent standard)

The figures have not been audited or reviewed by the Company's auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied

The accounting policies and methods of computation for the current reporting period adopted are consistent with those stated in the Annual Report for the financial year ended 31 December 2013.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The accounting policies and methods of computation for the current reporting period adopted are consistent with those stated in the Annual Report for the financial year ended 31 December 2013.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends

	Group	
	1st Quarter ended 31.3.2014	1st Quarter ended 31.3.2013

Earnings per ordinary shares of the Group for the financial period based on net profit attributable to shareholders:

(i) Based on weighted average number of ordinary shares in issue (Sen)	3.38	1.74
Weighted average number of shares	2,103,144,482	2,054,588,926
(ii) On a fully diluted basis (Sen)	3.36	1.74
Adjusted weighted average number of shares	2,117,512,482	2,054,588,926

7. Net asset value (for the Issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year

	Group		Company	
	As at 31.3.2014	As at 31.12.2013	As at 31.3.2014	As at 31.12.2013
Net asset value per ordinary share (Sen)	48.0	44.6	59.9	59.9
Ordinary shares in issue	2,103,144,482	2,103,144,482	2,103,144,482	2,103,144,482

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on

Review of Group Performance

(a) Statements of comprehensive income (Group)

1Q 2014 vs 1Q 2013

	1Q 2014				1Q 2013				Variance			
	Revenue		Gross Profit		Revenue		Gross Profit		Revenue		Gross Profit	
	RM'000	%	RM'000	%	RM'000	%	RM'000	RM'000	RM'000	%	RM'000	%
Shipbuilding	383,202	94%	77,209	20%	228,291	97%	39,779	17%	154,911	68%	37,430	94%
Vessel Chartering	24,050	6%	9,074	38%	6,435	3%	3,927	61%	17,615	274%	5,147	131%
Total	407,252	100%	86,283	21%	234,726	100%	43,706	19%	172,526	74%	42,577	97%

Revenue for first quarter ended 31 March 2014 ("1Q 2014") of RM407.3 million was RM172.5 million, or 74%, higher as compared to RM234.7 million achieved during the previous year corresponding first quarter ended 31 March 2013 ("1Q 2013"). The higher revenue came from shipbuilding segment which recorded revenue of RM383.2 million for 1Q 2014, representing an increase of 68% as compared to RM228.3 million recorded for 1Q 2013. Seven vessels were delivered in 1Q 2014 while five were delivered in 1Q 2013. A significant portion of the increased in shipbuilding revenue was attributed to the progressive recognition of revenue derived from the Platform Supply Vessels ("PSV"), which contributed RM229.3 million or 60% of the total shipbuilding revenue for 1Q 2014.

The vessel chartering segment's revenue for 1Q 2014 was RM24.1 million, which was higher as compared to RM6.4 million for 1Q 2013. The increase was mainly due to the expansion of chartering fleet by 3 additional vessels since 1Q 2013.

8. (contd.)

Review of Group Performance (contd.)

(a) Statements of comprehensive income (Group) (contd.)

1Q 2014 vs 1Q 2013 (contd.)

In tandem with the higher revenue, gross profit in 1Q 2014 of RM86.3 million has increased by 97% from RM43.7 million recorded in 1Q 2013. Gross profit margin of 21% was in line with that of financial year 2013. Gross profit margin for the shipbuilding improved from 17% in 1Q 2013 to 20% in 1Q 2014. Gross profit margin for the vessel chartering is lower at 38%, as a result of chartering-in of a vessel to fulfil a secured time charter contract. The Group vessel which was intended to perform this charter was then unavailable.

Other income increased by RM0.9 million in 1Q 2014 over 1Q 2013 figure of RM 6.3 million, mainly due to the increase in net fair value gain on derivatives of RM3.2 million.

In line with business expansion, selling and administrative expenses increased by RM10.1 million in 1Q 2014 mainly due to the higher amount of commission paid to ship brokers and share grant plan expenses of RM4.0 million and RM3.5 million respectively.

Finance cost decreased by RM1.5 million, from RM5.1 million in 1Q 2013 to RM3.6 million in 1Q 2014, as a result of higher interest amount being capitalised in cost of construction contracts in 1Q 2014 as compared to 1Q 2013, in line with increased shipbuilding activities.

Share of profit in jointly controlled entities recorded a gain of RM0.72 million as more assets are deployed by the jointly controlled entities.

Net profit after taxation for 1Q 2014 was RM71.3 million, an increase of 99% from RM35.8 million in 1Q 2013.

(b) Statements of financial position (Group)

Total Assets

Total assets of the Group decreased by RM36.0 million from RM2.2 billion as at 31 December 2013 ("FY2013") to RM2.1 billion as at 31 March 2014 ("PE2014") mainly due to:

- (i) the decrease in the aggregate amount of trade and other receivables, and amount due from customer on contracts by RM109.6 million from RM634.9 million in FY2013 to RM525.2 million in PE2014. This is mainly due to the proceeds received from customers.
- (ii) the increase in the aggregate amount of fixed deposit and cash and bank balance by RM86.3 million, mainly derived from the proceeds received from customers.

Total Liabilities

Total liabilities of the Group decreased by RM107.7 million from RM1.2 billion in FY2013 to RM1.1 billion in PE2014, mainly due to the decrease in the total amount of loans and borrowings, and trade and other payables by RM117.0 million. The Group's net gearing ratio improved from 0.52 in FY2013 to 0.35 in PE2014 mainly due to the increase in cash and bank balances.

8. (contd.)

Review of Group Performance (contd.)

(c) Statement of Cash Flows (Group)

1Q 2014 vs 1Q 2013

Net cash flows from operating activities was RM142.2 million in 1Q 2014 mainly due to the decrease in aggregate amount of trade and other receivables, and amount due from customers on contracts by RM116.7 million, as a result of proceeds received from customers.

Net cash flows used in investing activities for 1Q 2014 was RM2.9 million mainly attributed to the acquisition of additional property, plant and equipment.

Net cash flows used in financing activities for 1Q 2014 was RM48.5 million, mainly attributed to the repayments of bank borrowings.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

There is no material change from the previous prospect statement.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

The increased activities by oil majors have benefited the Group so far, as evident by the order wins of 7 vessels worth approximately US\$110 million in 2014 (year-to-date). Our order book value, as at 31 March 2014, stood at approximately RM1.4 billion, comprising a mix of OSVs for shallow and deep water operations that are due for deliveries up to 2015.

The global macro conditions are expected to improve with global growth projected to be slightly higher in 2014, at around 3.6%, rising to 3.9% in 2015¹. World oil consumption is expected to increase by 1.4 million barrels a day this year to a record 92.7 million a day, according to the IEA². Consequently, exploration and production (“E&P”) spending is expected to reach a new record of US\$723 billion in 2014³.

Within Asia-Pacific, Malaysia is expected to exhibit a robust performance in the medium term. As a key driver in Malaysia’s oil and gas industry, Petronas seeks to rejuvenate mature assets and develop marginal oilfields, having pledged US\$14 billion to enhanced oil recovery projects⁴. With the expected upswing in E&P activities in Malaysia, OSV owners are looking to expand their fleet on the back of higher rates and improved utilisation⁵.

In addition, the global OSV fleet is ageing with over 30% of vessels being of traditional build and in operation for over 25 years⁶. In order to cope with the present-day operational demands, operators and charterers are looking to replace older vessels with modern variants that are better-equipped to do their jobs more efficiently.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

Going forward, we believe that increased investments by these oil majors will benefit us, as we continue to see demand for AHTS vessels, and other offshore vessels, especially in the shallow water region. The demand for small size AHTS vessels remains strong as offshore service providers replace older vessels with new and higher specification vessels. As one of leading players in the construction of mid size PSVs, we are able to benefit from the growing demands in this sector of the industry as well.

Source:

1 IMF, *World Economic Outlook*, Apr 2014

2 Bloomberg, 14 Mar 2014

3 Barclay Global 2014 E&P Spending Outlook, 9 Dec 2013

4 Upstream News, 14 Jan 2014

5 Maybank Kim Eng Research, October 2013

6 "Ideal Investment Scenario for Offshore Support Vessels", *Synergy Offshore*, March 6, 2013

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

None.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

None.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

No dividend has been declared in the period under review.

13. General mandate relating to interested person transactions

The Group has not obtained a general mandate from shareholders for interested person transactions.

14. Confirmation from the Board

We, the undersigned, hereby confirm that to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements of the Group and of the Company for the three months ended 31 March 2014 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Datuk Tiong Su Kouk
Executive Chairman

Leong Seng Keat
Chief Executive Officer

Singapore
15 May 2014