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NEW YEAR MESSAGE FROM HIROSHI IDE, MD/CEO

JEL and its Group of Companies achieved a commendable set of financial results for the year 2013 amidst intense global competition and economic uncertainty.

This achievement is possible because of the continued commitment and support from our clients and business partners. Our performance reflects the hardwork and dedication of our employees. On behalf of the Board I would like to thank every one of you for your efforts.

While we anticipate more economic headwinds in the near future, we must take preparatory steps to overcome these challenges. We have developed "JEL Group Management Policies", which will be implemented from this year; and in these policies identified five key initiatives to focus on for the next 5 years—namely, Group Integration, Engineering Capability, Human Resource Development, Marketing and Safety. With these new initiatives, JEL and its Group of Companies will be better positioned to leverage opportunities in our next phase of growth.

To gear ourselves for the future, we will refine the organisational structure into 3 main core businesses—Construction, EPC and Maintenance Solution. By consolidating, we will be better able to tap on the synergies across the businesses, to provide our clients with a comprehensive customised solution. This will also allow us to deepen the product expertise and maximise the international network to further drive growth in our key markets.

We will continue to invest and build up our engineering capabilities to ensure the sustainable growth of the Group in the long term. Our goal is to maintain our competitive edge, to stay ahead of our peers, and to further improve on our processes for greater operating efficiency, which in turn benefits both our clients and ourselves.

The third area is human resource development. With the government's policy of tightening the foreign workforce in Singapore, we have to work towards raising our productivity with our current pool of workers. Employees are an integral part of the Group's success. We will actively provide training and development opportunities for our employees, and identify and nurture talents to reach their full potential. Plans are also in place so that employees are fairly compensated and rewarded for their contributions.

Another piece to the puzzle is Marketing. The business



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landscape is ever-evolving. Through our marketing oriented approach, we want to stay relevant to the needs of our clients. One of the initiatives would be to reinforce the marketing function in key existing markets, which will allow us to penetrate into new markets, particularly in the Asia region where many opportunities will emerge.

Work safety is of highest priority, and at no time shall it be compromised. We will continue to develop a safety culture at all our workplaces. Our target is to pursue a "zero accident" rate, free of incidents/injuries in all our operations globally. We are committed to identifying weaknesses in the processes, eradicate hazardous practices, and further strengthen the safety performance.

With our JEL Group Management Policies, together with the new organisation structure, strategic initiatives and the passion and commitment from our people, I am confident that we can scale greater heights.

Over the years, we have grown and successfully executed many projects in different geographies. We have established leadership positions in some of the countries which we operate in. As we look forward to the next decade, let us strive to accomplish our mission to provide superior and comprehensive engineering solutions to our customers worldwide, and to be a recognised performance leader of engineering solutions.

EXECUTIVE CORPORATE ADVISOR OF IHI CORPORATION MRAND MRS MOTOTSUGU ITO'S VISIT TO JEL SINGAPORE



Mr & Mrs Ito's visit to JEL

r Mototsugu Ito of IHI Corporation, Japan, visited Singapore on 11 December 2013. He was accompanied by his wife, Mrs Ito.

On the first day, Mrs Ito paid a visit to Shri Ruthra Kaliamman Temple, a Hindu Temple located at Depot Road. Together with Mrs Ide—wife of Mr Hiroshi Ide, Managing Director of JEL—and staff of JEL, they offered prayers for JEL and IHI Corporation, as well as the well-being of all employees and their families.

The Hindu employees of JEL recited the sacred text "Lalitha Sahasranama Archana" to the deity goddess "Ruthra Kaliamman", witnessed by Mrs Ito and Mrs Ide; and performed "Pooja", a form of worship, to other deities—Lord Shri Vinayaka, Shri Murgan, Shri Kaleeswarar, Shri Mangalambigai, Shri Muneeswarar and Navagrahas. It was a memorable temple visit for the guests.

Mrs Ide and Mrs Ito at the Hindu temple

On 13 December 2013, Mr Mototsugu Ito and his wife paid a visit to the JEL Office. They were greeted by Mr Bob Tan, Chairman of JEL; Mr Hiroshi Ide and his wife; along with Senior Management. Our Social & Recreation Committee (SRC) gave them a warm welcome and sang the JEL song.

After a briefing on JEL's business operations, both Mr and Mrs Ito were escorted on a tour of the JEL office and site.

In conjunction with the visit, the SRC committee had also arranged an early Christmas celebration for the same day. Mr and Mrs Ito were overwhelmed with joy as they were greeted by our SRC committee members who were dressed as Santa Claus, Santarinas and his merry helpers. In the Christmas spirit, Santa Claus and his entourage went around the JEL office distributing candies and chocolates to all staff. It was an engaging and lively visit for our distinguished guests and staff.

JEL team with Mrs Ito and Mrs Ide after the special prayers





Mr & Mrs Ito with the recreation team

JEL SUBSIDIARIES GET-TOGETHER -FOSTERING CLOSER RELATIONSHIPS WITH SUBSIDIARIES

Representatives from JEL's subsidiaries streamed into JEL's head office in Singapore in the early morning of 20th February 2014 to attend the annual Subsidiaries & Finance Meeting. They were joined by JEL's Management and all Heads of Departments.

Our Managing Director, Mr Hiroshi Ide, welcomed the participants and started the meeting by laying out the five key initiatives in JEL's Management Policies, namely— Group Integration, Engineering Capability, Human Resource Development, Marketing and Safety. The consolidation of our businesses into Construction, EPC and Maintenance, he explained, would enable JEL to create a value chain that provided a comprehensive engineering solution for our customers. Mr Ide challenged the Group to achieve further milestones, and to further differentiate ourselves from the competition. He reminded us that nothing is impossible when people are united and work towards a common goal.

The next speaker was Mr Tsai Chau Ching, our Chief Operating Officer. He recounted JEL Group's past year's performance, and also shared with the group the blueprint to achieve our sales targets for the next five years. Specific targets by business segments were set, with the aim of growing our EPC revenue significantly by 2018. Targeted marketing efforts will also be rolled out in both existing and new markets to develop new platforms and new customers for our next phase of growth.

Our maintenance arm, Jurong Maintenance Pte Ltd ("JML"), recorded a 15% increase in revenue in 2013. Mr Anwardeen, Advisor to JML, outlined the business strategies for the JML Group to stay ahead of the competition, react to challenges, and develop new clients in order to continuously grow its top-line revenue. Mr Nagappan, CEO of JML, then gave an overview of the 2013 financial performance, and highlighted the key projects completed during the year. 2013 was also a good year for Thai Jurong Engineering Limited ("TJEL") with record sales of 25% boosted by contributions from both construction and EPC projects completed during the year. Representatives from TJEL took turns to update the group on its operation, latest financial performance, as well as its growth plan for the next five years. Managing Director of TJEL, Mr Koh Kew Sek, gave a first-hand account of the situation in Bangkok, and also shared the initiatives that he would be embarking on to drive growth going forward.

Our Indonesia subsidiary, PT Jurong Engineering Lestari ("PT JEL"), performed stronger in 2013 compared to the previous year. For 2013, actual sales exceeded planned sales, with a well mix of contributions from power plant, industrial plant, civil work and maintenance projects. President Director, Mr Yap Chee Lung, then highlighted the opportunities in Indonesia. Indonesia remains an important market to the Group and Mr Yap is confident that PT JEL will leverage on the emerging opportunities and further cement their presence in the country.

Equator Engineering Sdn Bhd ("EESB"), our Malaysia subsidiary, contributed positively to the Group's overall results. Sales for 2013 almost doubled, led by higher contributions from power plant projects. Mr Ngooi Swee Woon, Managing Director of EESB, outlined an elaborate plan to grow its top-line revenue for the next five years. Plans are also in place to expand its operation, broaden its capabilities to better serve its customers, as well as foster a closer collaboration with the JEL Group through the sharing of resources, skill training and engineering support.

The meeting resumed the next day with the support functions—Finance, Corporate Affairs, Human Resource, Risk Management, Marketing and Information Technology—taking turns to present their respective operation reviews and their plans for the immediate future.





OFFICIAL OPENING OF NEWLY RENOVATED DESIGN CENTRE IN CHENNAI





n 15 November 2013, Mr Hiroshi Ide, Managing Director and Chief Executive Officer of the JEL Group of Companies; along with Mr T J Khor, Managing Director of Sinmado Engineering (India) Private Limited ("SMD India"); inaugurated the official opening of the newly renovated "Design Centre" in Chennai, India, with a ribbon cutting ceremony in the presence of staff from our India subsidiary.

SMD India was incorporated on 28 January 2011 with the aim of further establishing and expanding our presence in India.

In line with JEL Group's new direction for this company, SMD India has re-defined its scope of works to provide Engineering support services such as design works and detailed engineering drawings, among others, to the JEL Group of Companies. It will also function as the engineering arm of our EPC Centre in Singapore under Dr Ben Tan Kia Yick.

With the immense pool of young engineering talent and expertise that India has to offer, SMD India has successfully attracted and grown its team of engineers. The Centre is an integral part of the JEL Group, and will continue to facilitate the achievement of quality, cost-effective, and timely delivery of engineering services to our customers.





NEA-TIP REFURBISHMENT OF STOKER SYSTEM AND COMPRESSED AIR SYSTEM

JML Singapore has clinched a project for major refurbishment works at the Tuas Incineration plant. The scope of works is as follows:

NEA-TIP Refurbishment of Stoker System for five (5) units of Boiler Incinerators

- Removal of existing Stoker System, Clinker Roller Discharge System and related refractory
- Material supplies from OEM, delivery, Installation and Commissioning of New Stoker System comprising of Stoker Grates & Clinker Roller Discharge System, inclusive of its hydraulic systems and its related refractory

NEA-TIP Refurbishment of Compressed Air System

- Removal of the existing four (4) reciprocating air compressors
- Supply, installation and commissioning of four (4) new air compressors and two (2) new air dryers, inclusive of new piping and valves from the air compressor room to the air receivers

UTILITIES SUPPLY FROM SEMBCORP INDUSTRIES TML has secured a Service Corridor Piping job from Sembcorp TO NALCO

JML has secured a Service Corridor Piping job from Sembcorp Industries for the Nalco EHCP, Jurong Island Plant.

The piping (Steam, Fire Water & Demineralised Water) works covers:

- Detailed Engineering & Stress Analysis
- Mechanical & Piping works for the extension of pipelines
- Service Corridor extension works
- Control & Instrumentation works



HP Steam Line Installation



Sereya Fire Water Pump House Piping & PCV Installation

"BIRTHDAY WALK" AT THE JURONG LAKE



L's Social & Recreation Committee (SRC) has always actively organised events and parties for our staff. As it is the Company's focus to encourage our staff to lead a healthy work life, the SRC has spared no effort to organise "Fruits Day", monthly walks and birthday walks for our staff. These events not only help promote a healthier lifestyle, they also provide another

way for staff to bond and build better rapport, which in turn helps our productivity.

Once every 2 months, the SRC organises a "Birthday Walk" for birthday celebrants to celebrate their special day in a purposeful way—a healthy way. A walk to help maintain and improve our overall health.

About 20 staff participated in the recent birthday walk held on 28 February 2014 at the Jurong Lake for staff whose birthdays fell in the months of January and February. At 8.30am that morning, the participants gathered at the JEL lobby before making their way as a group to the Jurong Lake via chartered bus.

The weather at the Chinese Garden was lovely and the SRC members kicked off the walk with a warm up exercise to the tune of our JEL song playing in the background. It was nice to see all the celebrants in high spirits and actively participating in this activity. The walk was a pleasant one where the participants enjoyed the company of colleagues, strolling under the shade of the tall trees and breathing in the fresh air. The staff and members felt refreshed and rejuvenated, both in body and mind, and kept each other entertained throughout the walk. It was so enjoyable that no one felt tired or even noticed that they had covered a distance of 5 km.

After the walk, JEL Managing Director, Mr. Hiroshi Ide, greeted all the celebrants and gave a speech stressing the importance of a healthy lifestyle; and how it translates to a healthy life, happiness, and develops our spirit as a team and as a family.

Thanks to the SRC organising the walk, the birthday celebrants got to feel special, enjoy a lovely time together and encouraged to lead a healthy lifestyle.

JEL STAFF PARTY 2014



MD/CEO Mr Hiroshi Ide (centre) with the party organisers

The annual JEL Staff Party was held at the Conrad Centennial Singapore hotel on 21 February 2014. The theme for this year's party was "Neon Light", and many staff gamely turned up donning a variety of neon colours. At the pre-dinner reception, staff were treated to an array of fun activities including a light sticks counter, glow-in-the-dark tattoos drawing and roving live photo-shoots.

After a warm welcome speech by our Managing Director, Mr Hiroshi Ide, and a toast with well wishes, the sumptuous dinner commenced.

There was not a dull moment throughout the evening as guests were treated to dance performances, a neon lights show, games, songs and prizes from lucky draws. The atmosphere was cheerful, and staff who took to the stage to participate in the games drew laughter from the crowd. Some flexed their muscles and others grooved sexily to the music. Another highlight of the night was the "laser man show"—truly an eye-opener for all.

Thanks to the generosity of the various sponsors, many walked away with cash prizes with bright smiles on their faces. The biggest winner of the night was made to dance all the way from his seat to the stage to claim the prize, much to the delight of the crowd.

The party ended on a high note as we sang the JEL Song in unity, and raised our glasses to "YUM SENG"—a toast to JEL's continued success!



Spectacular "Laser Man show" that captivated the party goers



VVIPs at the Staff Party

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LUCKY DRAW CONTEST

For the first five correct entries picked, the winners will each receive NTUC Vouchers worth S\$30.00, sponsored by the Corporate Affairs Division.

Simply answer all five questions and send your answers together with your name and address to dewie@jel.com.sg or 25 Tanjong Kling Road, Singapore 628050.

(Hint: answers can be found in this issue.)

Name : _

NRIC No: ____

Address:

The questions for the contest are:

1. To gear JEL for the future, the organisational structure will be refined into three main core businesses. What are they?

2. Explain, in brief, how Sinmado Enginering (India) Private Limited has re-defined its scope of works.

3. Name the five key initiatives in JEL's Management Policies laid out by our Managing Director, Mr Hiroshi Ide, during the annual Subsidiaries & Finance Meeting.

4. What is the theme for this year's Staff Party that was held at the Conrad Centennial Singapore Hotel, and name one highlight of the night's programme.

5. At the Staff Party 2014 pre-dinner reception, staff were treated to an array of fun activities. Name three of them.



Marketing enquiries, comments and feedback should be addressed to the Corporate Affairs Division at *marketing@jel.com.sg* **Tel: 65 6265 3222 Fax: 65 6265 9842**

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