NOL appoints 3 more non-exec directors

Move follows recent appointment of new chief executive officer

By CONRAD RAJ

NEPTUNE Orient Lines, the national carrier, has strengthened its current 10-men board by adding three more non-executive directors yesterday including the number two at parent Temasek Holdings, Simon Israel.

Appointed together with Mr Israel were former KPMG head Bobby Chin Yoke Choong and Tan Pheng Hock, president and chief executive of main-board-listed Singapore Technologies Engineering.

Mr Chin has been appointed to serve as a member of NOL’s Audit Committee, while Mr Israel has been appointed to its Enterprise Risk Management Committee and Mr Tan to its Executive Resource and Compensation Committee.

These moves come in the wake of the appointment of a new chief executive, Thomas Held, who was CEO of global logistics giant Schenker for three years until January this year when the company was acquired by North American freight forwarder Bax Global.

Mr Held took over from David Lim who resigned suddenly in June this year but stayed on till the new CEO came on board.

Commenting on the new appointments NOL chairman Cheng Wai Keung said: “NOL continually reviews the board’s mix of skills to ensure we have the competencies to best represent the interests of shareholders and deliver effective governance.”

“These appointments further strengthen NOL’s highly capable and experienced board. Each of the three new directors will be invaluable additions to our board of directors, and they will bring to the company a broad range of skills in international business.”

Mr Israel has been an executive director of Temasek Holdings, which currently holds about 68 per cent of NOL’s issued capital, since July 2006. He previously spent 10 years as chairman Asia Pacific of French food and beverage producer, the Danone Group. He was also a member of Danone’s executive committee.

Prior to that, he worked across the Asia-Pacific region in a 22-year career with another food manufacturer, US-based Sara Lee Corporation. Mr Israel also chairs the Singapore Tourism Board, is a director of Singapore Telecommunications (SingTel) and sits on the business advisory board of the Lee Kong Chian School of Business at the Singapore Management University.

Mr Israel is currently chairman of the Singapore Totalisator Board and of Changi Airports International Pte Ltd. He is also a director of several publicly listed companies, including Oversea-Chinese Banking Corporation and The Straits Trading Company. Mr Israel is also on the board of trustees of Singapore Management University and the Singapore Indian Development Association (Sinda).

Mr Chin has been president and chief executive of ST Engineering since 2002, and is also a director of SembCorp Marine Ltd as well as chairman of the board of governors of Nanyang Polytechnic and deputy chairman of the Singapore Workforce Development Agency.

He began his career with the ST Group in 1981 as an engineer in its marine division after graduating with first class honours in marine engineering from the University of Surrey, UK. He also holds a Master of Science (Management) from Stanford University.

Mr Tan has been president and CEO of ST Engineering since 2002, and is also a director of SemiCorp Marine Ltd as well as chairman of the board of governors of Nanyang Polytechnic and deputy chairman of the Singapore Workforce Development Agency.

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