

# OUR BOARD BRINGS BREADTH AND DEPTH OF EXPERIENCE TO NOL, AND PROVIDES LEADERSHIP AND STRATEGIC GUIDANCE.



## A HISTORY OF INNOVATION

In December 2008, Neptune Orient Lines Limited celebrated its 40th anniversary. The company was incorporated in Singapore in 1968 but its history can be traced back to the first half of the 19th century.

On 18 April 1848, one of the predecessor companies of the APL business, the Pacific Mail Steamship Company, was founded in New York State, winning a US Government contract to carry mail to the West Coast of North America. By January 1867, it had launched the world's first regular transpacific liner service, between Hong Kong and San Francisco. Through the 19th and 20th centuries, APL continued to pioneer transpacific trade, building connections between the US and many Asian countries. In 1961, it was among the first shipping companies to embrace containerisation.

Since the merger of the NOL and APL businesses in 1997, the combined Group has become a world leader in container shipping and related services. We are acknowledged as an innovator and a key player in our industry.

In 2001, APL Logistics was formed. This billion-dollar plus business is now a leading provider of global supply chain management services, with offerings that include consolidation, deconsolidation, warehousing, freight forwarding and transportation management.

Throughout 2008, a number of events were held in Asia, the United States (US) and Europe to mark these important anniversaries. In April, NOL Chairman Cheng Wai Keung hosted a dinner for 150 customers and business partners in Hong Kong. The guest of honour was Hong Kong's Chief Secretary and prominent business figure, Mr Henry Tang.

In October, a celebration was held at the San Francisco waterfront where APL first made maritime history during the California gold rush. The company was honoured by the San Francisco Maritime National Park Association at the association's ninth annual Maritime Heritage Awards.

From its earliest days as the operator of the original rail line across the Isthmus of Panama (a precursor to the Panama Canal), APL has been an innovator and has established a long history of "firsts".



*Left to right: NOL's Board of Directors comprises Tan Pheng Hock, Timothy Harris, Connal Rankin, Friedbert Malt (Deputy Chairman), Cheng Wai Keung (Chairman), Ronald Widdows (Group CEO), Robert Holland, Christopher Lau, Peter Wagner, Simon Israel, Bobby Chin, Boon Swan Foo. See biographies, page 42.*

These include the first post-Panamax vessels, which drove trade to the US West Coast, the first widespread use of double-stack rail cars, developed by APL, the first 45-, 48- and 53-foot ocean containers and the first day-definite, guaranteed delivery of US import cargo.

As a global container shipping, terminals and logistics business, we continue to innovate. In June 2008, APL Logistics' IndiaLinx™ rail service marked its first year of operations. This very successful joint venture continues to grow. Another world first, OceanGuaranteed®, added to its list of destinations and opened its first inland port in Asia. OceanGuaranteed® pioneered day-definite services for less-than-containerload (LCL) cargo. The service has been very well received by customers seeking an economical alternative to air freight.

Our Group is constantly developing new customer products and services, applying the latest technology to information and freight handling systems, and improving environmental performance. After 160 years, we continue to build a history of innovation.

*Right: This image, developed to mark the anniversaries of NOL and APL, conveys the core strength of our business.*

