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JIUTIAN: CFO aims to "conquer" the world

Written by Leong Chan Teik
Friday, 12 October 2007

SOMETIME in 2002, Tan Wee Cheng traveled to Mongolia, whose fearless warriors led by Genghis Khan once carved out an empire second only to that of the British Empire in size.



Wee Cheng and a Singaporean friend encountered curious looks and warm reception everywhere.

"We stopped by several gers (a traditional tent) and were piled with sweets, yogurt and airag, which is fermented mare's milk.

"Our request for short rides on their horses were greeted with great enthusiasm, and we had a few brief moments pretending to be members of the Great Khan's calvary force."

Mongolia was a stop on Wee Cheng's year-long trip around the world.

There are many places he has yet to cover, and that's why the 37-year-old is quitting his job as **CFO of Jiutian Chemical Group** to seek travel adventures in places such as India and Africa for about nine months.

In fact, his long-held dream is to see the entire world!

Where's the money for that coming from?

Oh, that's not an issue - not when, for example, his holding of Jiutian shares has soared from the IPO price of **5.8 cents** (split-adjusted) in mid-2006 to **70 cents** recently!

Read full article: [JIUTIAN: CFO resigns to seek travel adventures.](#)



Wee Cheng, a fearless warrior?

China Lifestyle: Making Labixiaoxin China's household snack

Written by Sim Kih
Wednesday, 10 October 2007

SHAREHOLDERS OF China Lifestyle can salivate over not only the company's products but also its prospects. Over half a billion yuan of China Lifestyle's convenience snacks were sold in 2006.

More than 20,000 hyper marts, supermarkets and grocer stores throughout China carry products from the No. 2 Chinese jelly dessert maker.

The company intends to strengthen its presence in first-tier cities such as Beijing, Shanghai, Guangzhou and Shenzhen.

China Lifestyle upped advertising and promotion expenditure by more than half last year.

Its signature Labixiaoxin jelly dessert is very visible through TV ads, sponsorship of **Chinese MTV programs** and even engagement of **celebrity entertainment artistes** as brand spokesperson on popular TV channels such as **Hunan TV** and **China Central TV**.

Already, China Lifestyle's jelly market share is increasing. It upped its market share by half to 12% in 2006, compared with a mere 8% in 2005.



Celebrity Hong Kong actress Cecilia Chung was

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For our company visit report, read: [China Lifestyle: Making Labixiaoxin China's household snack](#)

spokeswoman for China Lifestyle's signature jelly dessert Labixiaoxin.

CHINA SUNSINE: Zipping on China's auto highway

Written by Leong Chan Teik
Monday, 08 October 2007

WHAT DOES the famous Bridgestone Corporation of Japan have to do with a relatively unknown company called China Sunsine Chemical Holdings?

Bridgestone, the **No. 1 tyre maker in the world**, happens to be a key customer of China Sunsine.



From left: China Sunsine directors Xu Jun, Xu Cheng Qiu (chairman), Liu Jing Fu and CFO Koh Choon Kong. Picture by Leong Chan Teik

In 2004, 2005 and 2006, Bridgestone accounted for about **14%** of China Sunsine's sales of a chemical compound for making tyres.

It is among nine of the biggest tyre manufacturers in the world, and they all are China Sunsine's customers.

Koh Choon Kong, 36, joined China Sunsine as CFO in November 2006. Among other things, he has worked as assistant regional financial controller for Asia for a global financial institution. He later helped set up ICH Capital Pte Ltd where he became the vice president and was involved in pre-IPO consulting work for PRC-based companies. Choon Kong obtained his Bachelor of Accountancy from the Nanyang Technological University in 1995 and completed his MBA degree from the University of Manchester in 2006. He is a CFA charter holder.

China Sunsine listed on SGX in July this year at an IPO price of 39 cents. It closed last week at 43 cents. CIMB-GK analyst Jessie Lai, the only one covering the counter currently, has a target price of **62 cents**.

As the market begins to warm up to the stock, we asked CFO Koh Choon Kong to provide answers to some FAQs regarding the business and its big expansion plans.

Read full story: [CHINA SUNSINE to be world's No.1 in its industry](#).

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[AUSGROUP: Riding natural resources boom](#)

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Friday, 12 October 2007**AS THE CFO of a billion-dollar company, Tan Wee Cheng crunches corporate numbers with ease and probably can recite financial targets in his sleep.**

Through the years, two figures of a different sort have hovered in the back of his mind: the number of countries/territories in the world and the number he has visited.

You see, Wee Cheng is one of the most avid travelers you'll ever know.

Next Sunday, Oct 21, is his last day with Jiutian Chemical Group, a SGX-listed company of about \$1 billion in stock market value, which he has worked for since June 2005.

The 37-year-old bachelor is packing up his bags for the Indian sub-continent, Caribbean and Africa, and will be away for about nine months.

Don't imagine him indulging himself with wine in some fancy restaurant, or lazing by the beach of some paradise island, or checking into five-star hotels. He does not travel for the same pleasure that most people do.

Instead, he is largely a back-packer who seeks to understand the history, politics, and socio-economics of various places. He writes about his observations and snaps lots of pictures. And he seeks the less-beaten path.

The following are his destinations, most of which you'd probably not even heard of: Bangladesh, Nepal, India, Maldives and Yemen; then to Caribbean, West Africa and the Horn of Africa, including Trinidad & Tobago, Guyana, Surinam, French Guiana, Ghana, Togo, Benin, Niger, Burkina Faso, Cote d'Ivoire, Liberia, Sierra Leone, Guinea, Guinea Bissau, Cape Verde Islands, Senegal, The Gambia, Mauritania, Mali, Ethiopia, Djibouti, Eritrea, Somaliland and Kenya; and Iran.



At Kim Il Sung Square, Pyongyang (2004): Tourists like Wee Cheng were persuaded to celebrate the birthday of Kim Il Sung, an eerie experience as the man has been dead for a decade and is still the 'eternal president' of the country."



An Amerindian village in Peru along the Amazon River.

Wee Cheng traces his fascination with travel to his hobby of collecting stamps which began when he was in primary school.

Poring over his collection for hours on end, he wondered about the history and the culture of faraway lands.

In later years, the fascination widened to encompass economics and social development.

Beginning from his Raffles Junior College years, he started to focus on stamps of countries undergoing significant events, such as civil wars, a transition to independence, or a change of regime.

First solo trip

He would place mail orders for stamps of the former Soviet republics, Croatia and Bosnia, for example. Wee Cheng is unable to be specific about how vast his collection became, and can only venture that his stamps ran into a few hundred, or a few thousand.

"The number is meaningless to a specialist collector. Instead, he would focus on the quality of his collection. I have an almost complete collection of stamps from places and periods I was keen on."

After he graduated with first-class honours in accounting from Nanyang Technological University in 1993, he set out on his first major trip.

For two months, he and three friends backpacked through Western Europe before he started working at Price

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Wee Cheng travelled to Croatia, a war-torn country in the early 1990s, whose stamps he has collected avidly.

Waterhouse. That trip covered touri that he embarked on a trip off the b was also his first solo trip, and he c overcome.



Located off Ecuador, the Galapagos

One such incident happened at the Bulgaria-Turkey border. "It was midnight when my bus reached at the border. While the Bulgarian and Turkish travelers were allowed to go through immigration, I was pulled aside and left standing in the freezing cold. After a long time, the Bulgarian officials said my passport stamps were fake and I would not be al

It was a ploy to extract a bribe from him. His bus driver told him to wise up and cough up US\$100.

"It was way too much for me. After a word with the officials, the driver came back and suggested US\$50. I had no c Later, I learned from some Chinese traders that they paid only US\$20."

Lesson learnt: carry small notes.

He has since experienced many such incidents, especially in countries which are non-touristy developing countries, and no longer gets flustered.

"You just have to be very firm about the fact that your documents are in order. But if you have to pay a bribe, you have to. And you should bargain."

He has encountered pick-pockets with innovative tactics. In Jerusalem, a teenager holding a map ran into Wee Cheng.

As he regained his balance and wits, Wee Cheng heard a passer-by ask him: "Hey, is this your wallet?"

It was lying on the ground – and the money (\$100-\$200) was gone.

Things have never gotten worse than such petty crimes, and Wee Cheng is grateful that his life has never been at risk.

But why travel solo, as he has mostly done ever since?

"It's difficult to find companions who are free to travel at the same time, or who are interested in the same places."

His travels have rewarded him with countless insights into life elsewhere – and renewed his appreciation for his lot

Citing an anecdote, he recalls: "I was riding a rickshaw in Peru and learnt that the driver was born on the same day perhaps US\$20-30 a month."

To gather insights wherever he goes, Wee Cheng would arrange with his former colleagues or classmates to meet

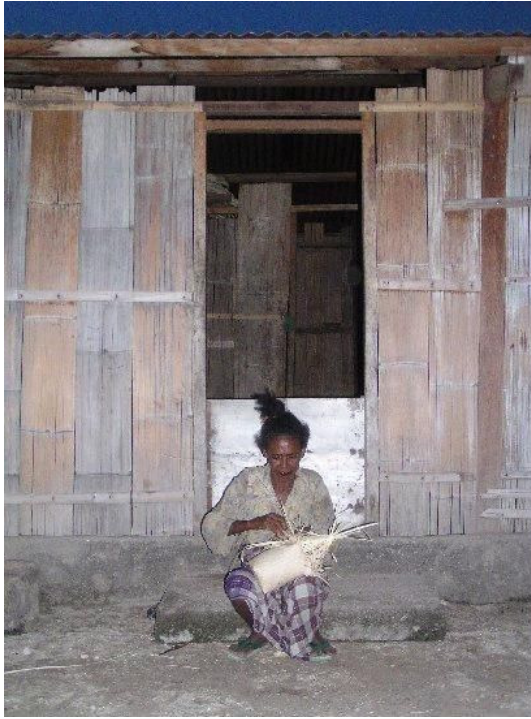
He has a wide network of contacts as a result of having studied for his postgraduate degree in London (1997) and v

He traveled around the world for a year after his investment banking stint in London and before returning to Singap

"I have been to mountains in Chile, Peru, Ecuador, Costa Rica, Nicaragua, Mexico, China and Russia. I have gotten China Sea, the Adriatic, Amazon and Baikal, and my nose bled in the Atacama, the driest desert in the world.

"In the Galapagos, I swam with sea lions, sharks, iguanas and turtles. I went on boat rides in the Amazon, Lake Titi wrote on his website www.weecheng.com





Timor Leste: Torn by civil strife and one of the poorest countries in the world.



Colombia, land of El Dorado

The British Virgin Islands amazed Wee Cheng for a special reason: some 700,000 companies worldwide – and counting – are registered there. Now, that figure is completely out of whack with the island's population of about 22,000. And you don't see a lot of banks, insurance companies, and other financial institutions there, he notes.

Most of the company directors didn't even travel to BVI to do the registration but instead completed the paperwork at representative offices in cities such as Hong Kong and New York. BVI is largely a tax haven with little to attract visitors. Wee Cheng recalls: "The weather was dry, the houses were run-down, the roads were dusty."

In such faraway places, keeping in touch with family and friends is not an issue for him. Neither is keeping up with the news. He has encountered an irony as far as Internet access is concerned.

"It's easier to find Internet cafes in poor countries such as Azerbaijan –where it's only 25 US cents an hour, cheaper than anywhere else I know - than in rich ones.

"In some of these places, the Internet is used not so much for emails as for phone calls. You see that in, say, the Comoros Islands off Africa, a poor country, with a big diaspora in France."



A carefree coral island in Belize, Central America

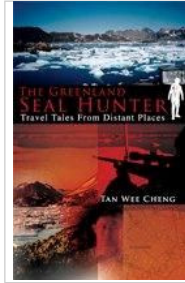
Returning to Singapore in 2003, Wee Cheng worked for the Monetary Authority of Singapore as a policy analyst.



A cemetery in Greenland, where Wee Cheng joined a seal hunt in a boat navigating some icebergs.

He compiled his travel observations into a book titled Greenland Seal Hunter which was published by Marshall Cavendish at the end of 2004.

The title refers to a story of him spending time among seal hunters and appreciating their lifestyle and livelihood amid the harsh weather.



Wee Cheng's first book is available on Amazon.com

How does he finance his travels? From savings and investment gains, says Wee Cheng. His holding of Jiutian shares have been particularly rewarding, rising from the IPO price of **5.8 cents** (split-adjusted) in mid-2006 to **70 cents** recently.

Surprising as it seems for a financial person, he says he has not kept track of how much he has spent on travel.

He says many people can afford to travel extensively; it's just a question of placing travel high on their list of priorities, and moving down things like the type of home and car you want to have.

"I don't spend on luxuries such as a Rolex watch or wear branded stuff. My lifestyle is generally simple and I have invested wisely. That's why travel is not unaffordable to me. It's a matter of choice," says Wee Cheng.

He owns a fully paid-up freehold condominium unit of 1,200 sq ft in the Thomson area, but doesn't own a car. In fact, he has never owned a car, he says. He has been taking the bus to work in Raffles Place every day since he joined Jiutian in May 2005.

He is setting his sights on traveling to about 30 countries over the next nine months. At the end of it, he can count 160 or so countries/territories that he has visited to date. There will be another 70 left to visit in the years ahead - and many more to revisit.

Pretty cool dream, huh?

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