

C.E. Corner



The Chief Executive Looks Ahead

Having spent almost three decades in the international freight forwarding and logistics sector formulating and executing growth strategies, it was with honour and pleasure that I accepted the offer of becoming Chief Executive of BALtrans as of 5 June 2006.

During the many years that I spent with my former employer, I had the benefit of building extensive relations with BALtrans. Together we ran successful joint ventures in Hong Kong, the PRC and Singapore, and I was always in awe of the “engine” and tremendous growth potential of Greater China, BALtrans’ home base.

I am duly excited by the prospects that BALtrans represents, including the clear goals and ambitions expressed by our Executive Chairman and Board of Directors. We are set to continue on a course of expansion, benefiting from initiatives implemented a few years back, and we intend to continue enhancing our competitive edge based on the strength of our Greater China base. We have secured the necessary financial resources to deliver on our commitments and we are

organizing our human resources, IT features, business structure and processes to achieve sustained growth.

While size and network coverage are important factors for success in our industry, they are certainly not the sole determinants. The fundamentals of customer care, customized and flexible service, provision of value added features within the “3PL” segment, rate and space capability as well as effective integration of IT will always be essential concerns. We will “live and die” by our ability to satisfy our customers’ individual needs and we must ensure that we never focus on scale for any reasons other than what is good for our customers. From my past experience, and particularly the first six months in office at BALtrans, I am deeply impressed by the readiness of our staff and management to measure up and exceed the expectations of our customers.

I look forward to play an integral role in realizing the Company’s long-term objectives. With our strong presence in Greater China, the immense capabilities of our staff starting from our Executive Chairman and Board to Senior Management and all of BALtrans employees around the World, as well as the support of our partners, we are certainly capable of capturing some of the great opportunities offered in our exciting and challenging industry.

Henrik August VON SYDOW

Chief Executive

Hong Kong, 23 November 2006