

APPOINTMENT OF BOARD MEMBERS TO ENTERPRISE SINGAPORE

1. The Ministry of Trade and Industry (MTI) today announced the appointment of 18 Board Members to Enterprise Singapore. Enterprise Singapore will be established on 1 April 2018 following the merger of SPRING Singapore and International Enterprise (IE) Singapore. The appointments of Mr Peter Ong and Mr Png Cheong Boon as Chairman and Chief Executive Officer (CEO) of Enterprise Singapore respectively will take effect on 1 April 2018.

Appointment of Board Members (effective 1 April 2018)

- Mr Peter Ong, Chairman, Enterprise Singapore
- Mr Png Cheong Boon, Chief Executive Officer, Enterprise Singapore
- Dr Beh Swan Gin, Chairman, Economic Development Board (EDB)
- Mr Piyush Gupta, Chief Executive Officer, DBS Group Holdings Ltd
- Mr Vivek Kumar, Assistant Director-General, National Trades Union Congress
- Mr Andrew Kwan, Group Managing Director, Commonwealth Capital Group
- Ms Jeanne Liew, Principal and Chief Executive Officer, Nanyang Polytechnic
- Mr Lim Chow Kiat, Chief Executive Officer, GIC
- Mr Max Loh, Managing Partner, ASEAN and Singapore, Ernst & Young LLP
- Mr Pierre Lorinet, Non-Executive Director, Trafigura
- Mr Low Ming Wah, Executive Director, President and Chief Operating Officer, Micro-Mechanics (Holdings) Ltd
- Mr Mohammed Nasser Bin Ismail, Senior Vice President, Head of Equity Capital Market (SMEs) and Head of Capital Market Development, Singapore Exchange Limited
- Mr Dilhan Pillay Sandrasegara, Deputy Chief Executive Officer, Temasek International
- Mr Viswanathan Shankar, Chief Executive Officer, Gateway Partners
- Mr Teo Siong Seng, Chairman, Singapore Business Federation
- Mr Eugene Wong, Founder and Managing Director, Sirius Venture Capital
- Ms Audrey Yap, Co-founder and Managing Partner, Yusarn Audrey
- Mr Renny Yeo, Chairman, Singapore Accreditation Council

(The write-ups of the new board members can be found in <u>Annex A</u>.)

2. The Board Members will work closely with Mr Ong and Mr Png in providing greater support and assistance to Singapore companies looking to equip themselves with new capabilities, innovate and expand overseas.

3. Mr Png will concurrently be appointed to the EDB Board from 1 April 2018. Together, Enterprise Singapore and EDB will form the two critical and complementary pillars driving and implementing development strategies for Singapore's future economy. Both agencies will work closely to drive more collaboration between multinational corporations (MNCs), large local enterprises (LLEs), small and medium enterprises (SMEs) and innovative startups.



4. MTI would also like to thank all members of the SPRING and IE Singapore Boards for their invaluable contributions, in particular Mr Philip Yeo, the outgoing Chairman of SPRING, and Mr Seah Moon Ming, the outgoing Chairman of IE Singapore.

5. Since Mr Yeo's appointment as SPRING's Chairman in 2007, he has played an instrumental role in steering SPRING's efforts to groom local enterprises and to build trust in Singapore's products and services. Under his leadership, SPRING strengthened the business environment for enterprises, developed competitive industry clusters and built a vibrant startup landscape. Mr Yeo coined the memorable phrase 'Grow, Glow, Globalise' where SMEs must look long term to 'grow' in business scope and size, 'glow' profitably and 'globalise' their market presence. To support this, he established the '3MK' framework which laid the foundation for SPRING's support of enterprises in four key areas - 'Management', 'Money', 'Markets' and 'Knowledge'. He oversaw the formulation of various initiatives and enterprise programmes to support local businesses in developing their capabilities and to seize growth opportunities. Notably, he spearheaded the focus on leadership training of SME bosses and rolled out various programmes ranging from executive management courses to mentorship initiatives. Mr Yeo also played a key role in the establishment of Singapore's first LaunchPad for startups, which has now grown into a vibrant startup community at One-North. Under his stewardship, SPRING has established a robust Quality & Excellence infrastructure to enhance Singapore's competitiveness and to strengthen our reputation for trusted products and services. Mr Yeo's vast experience in economic development has helped SPRING to manoeuvre effectively amidst a dynamic and competitive business environment.

6. Mr Seah has led the IE Singapore Board as Chairman since 1 January 2014. Under his strong leadership, IE Singapore has strengthened its outreach to SMEs and broad-based companies, grown and cultivated a strong pipeline of globally competitive companies as well as increased value capture for Singapore. During Mr Seah's tenure, IE Singapore built up an extensive global network of overseas centres and developed the Plug & Play network and Global Innovation Alliance to provide valuable in-market support for Singapore companies. He was also instrumental in fostering closer working relationship with the Trade Associations, to enable them to on-board SMEs for internationalisation.

7. Mr Loh Khum Yean, Permanent Secretary for MTI, said, "Over the years, both Mr Philip Yeo and Mr Seah Moon Ming have played a key role in leading SPRING and IE Singapore to provide strong enabling support for many Singapore companies to build up their capabilities and expand into international markets. I would like to express MTI's deep appreciation for their invaluable contributions."

MINISTRY OF TRADE AND INDUSTRY 19 March 2018



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ANNEX A: Board Members with effect from 1 April 2018



Mr Peter Ong Chairman Enterprise Singapore

Mr Peter Ong Boon Kwee will be officially appointed as Chairman of Enterprise Singapore on 1 April 2018. In January 2018, Mr Ong was also appointed Senior Economic Advisor at the Ministry of Trade and Industry, where he will provide strategic advice on economic strategies and policies as well as champion efforts to enable robust enterprise growth.

Mr Ong retired from the Administrative Service on 1 September 2017. Prior to his retirement, he was Head of Civil Service, a position he held since 2010. In 2016, he was also concurrently appointed as Permanent Secretary (Prime Minister's Office) (Strategy) where he oversaw the PMO Strategy Group to support the Prime Minister and his Cabinet in establishing priorities and strengthening strategic alignment across Government.

Mr Ong also previously held the positions of Permanent Secretary in the Ministry of Finance, the National Security Intelligence Co-ordination Secretariat, Ministry of Trade and Industry, Ministry of Transport and Ministry of Defence. Other previous postings include stints at Temasek Holdings (Private) Limited – a Government investment holding company, Ministry of Communications and Information Technology and Ministry of Home Affairs.

He currently sits on the Boards of the Monetary Authority of Singapore, Singapore Telecommunications Limited and the Lee Kuan Yew Exchange Fellowship. He was conferred the (Honorary) Knight of the Most Distinguished Order Of The Crown by The Yang di-Pertuan Agong Malaysia XIV on 2 June 2012. (The award carries the title "Tan Sri".) He was awarded the Meritorious Service Medal by the President of Singapore in 2010.

Mr Ong graduated with first class honours at the University of Adelaide, Australia, where he was



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awarded the Colombo Plan Scholarship to pursue his Bachelor of Economics. He also graduated top of his Masters in Business Administration class from Stanford University, USA in 1993 as Henry Ford II and Arjay Miller Scholar.
Mr Png Cheong Boon Chief Executive Officer Enterprise Singapore
Mr Png Cheong Boon was appointed Chief Executive Officer (Designate) of Enterprise Singapore on 1 September 2017 and will be officially appointed as Chief Executive Officer of Enterprise Singapore on 1 April 2018. He is presently Second Permanent Secretary at the Ministry of Trade and Industry.
He began his career in the Public Service with the Economic Development Board in July 1993, where he held various appointments in Industry Development and International Operations.
Mr Png joined SPRING as Deputy Chief Executive in 2003 and was subsequently appointed as Chief Executive Officer in 2008. Mr Png's vision and leadership had been instrumental in SPRING's transformation, and the review and repositioning of SPRING's mission and strategies.
He later took on the role of Chief Executive Officer at Jurong Town Corporation (JTC) in 2013. He made significant contributions in leading JTC to provide innovative industrial infrastructure solutions to support the growth and transformation of industries and enterprises.
Mr Png was educated at Raffles Institution and Raffles Junior College in Singapore. He graduated from Cornell University, USA with a Bachelor of Science (Electrical Engineering). He holds a Master of Science in Management from Leland Stanford Junior University, USA.

MINISTRY OF TRADE AND INDUSTRY SINGAPORE



Dr Beh Swan Gin Chairman Economic Development Board

Dr Beh Swan Gin was appointed Chairman of the Singapore Economic Development Board (EDB) on 1 December 2014. He also chairs the Boards of Directors of EDB Investments and EDBI.

Dr Beh was Permanent Secretary of the Ministry of Law from 1 July 2012 to 30 November 2014. Prior to the Ministry of Law, he had been Managing Director of EDB from 1 August 2008 to 30 June 2012. He joined EDB in November 1992 and held various portfolios over the years including leadership roles in the development of Singapore's Biomedical Sciences industry cluster, as well as overseas assignments in EDB's North American operations.

In 2006 and 2007, Dr Beh also held concurrent appointments as the Executive Director of the Biomedical Research Council at the Agency for Science, Technology & Research, as well as the Director of the Ministry of Trade & Industry's Energy Planning Division.

Dr Beh is a medical doctor by training and graduated from the National University of Singapore. He is also a Sloan Fellow with a Master of Science in Management from Stanford University's Graduate School of Business, and completed the Advanced Management Programme at the Harvard Business School.

Dr Beh is a Board Director for Singapore Technologies Engineering Ltd and chairs the Board of Singapore Technologies Electronics Limited. He is also a Board Director for Ascendas-Singbridge Pte Ltd, LucasFilm Animation Pte Ltd, Human Capital Leadership Institute Pte Ltd, Singapore Innovate Pte Ltd and Temasek Foundation Connects. He is a member of the Advisory Board for the University of St Gallen, and also a member of the Young Presidents' Organisation.



Mr Piyush Gupta Chief Executive Officer DBS Group Holdings Ltd

Mr Piyush Gupta is the Chief Executive Officer and Director of DBS Group. DBS is Southeast Asia's largest bank, and has been recognised as Asia's safest bank and Asia's best bank by several renowned publications. Prior to joining DBS, Mr Gupta was Citigroup's Chief Executive Officer for South East Asia, Australia and New Zealand.

Mr Gupta began his career with Citibank in India in 1982 and over the years, held various senior management roles across Citi's corporate and consumer banking businesses, including Head of Strategic Planning for Emerging Markets and Regional Director for Global Transaction Services for Asia Pacific. He has also served as Citi's Country Officer for Indonesia, Malaysia and Singapore respectively.

Mr Gupta is a member of the Executive Committee the Institute International Finance. of of Washington. In addition, he sits on the boards of The Institute of Banking and Finance, Dr Goh Keng Swee Scholarship Fund and National Research Foundation, Prime Minister's Office. He is also the Chairman of The Association of Banks in Singapore and Sim Kee Boon Institute for Financial Economics Advisory Board, and a term trustee of the Singapore Indian Development Association (SINDA).

Mr Gupta has a Bachelor of Arts (Honours) Degree in Economics from St. Stephen's College, Delhi University, India and a Post Graduate Diploma in Management from IIM, Ahmedabad.

Mr Gupta was named Singapore Business Awards' Outstanding Chief Executive of the Year in 2016. In 2014, he was named as the Singapore Business Leader of the Year by CNBC and in 2013, he was accorded the CEO Leadership Achievement Award for Singapore and Asia Pacific by The Asian Banker.







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	Mr Kwan and his companies have won numerous accolades over the years including multiple Entrepreneur of the Year awards from both ASME and SOE Nexia, the Business Times Enterprise50 awards, Fastest Growing50 and consecutive Franchisor of the Year titles for businesses in different industries from the Franchise & Licensing Association. He holds a BBA from Schulich School of Business, York University, Canada.
	Mr Kwan is married with 4 children and serves in different capacities as an Elder at church, a non- resident fellow of Eusoff Hall-National University of Singapore, Restaurant Association of Singapore, Steward Company of Singapore Ltd, Spectra Secondary School and Focus on the Family.
	Ms Jeanne Liew Principal and Chief Executive Officer
	Nanyang Polytechnic
	Ms Jeanne Liew is the Principal and Chief Executive of Nanyang Polytechnic (NYP). Prior to this, Ms Liew was the Registrar and Deputy Principal of Singapore Polytechnic. She has also spent two years with the Higher Education Division in the Ministry of Education.
	Ms Liew currently sits on the Board of NYP International Pte Ltd. She is also a member of the NYP Board of Governors. Ms Liew has a Masters in Information Systems Management (Highest Distinction) from the Carnegie Mellon University in the United States and a Bachelor of Accountancy (Honours) from the Nanyang Technological University.
	Mr Lim Chow Kiat
	Chief Executive Officer GIC Mr Lim Chow Kiat was appointed as Chief Executive Officer of GIC on 1 January 2017. He was previously Group Chief Investment Officer of GIC and Deputy Group President. He joined GIC as a portfolio manager upon graduation in 1993, developed GIC's investment capability in corporate bonds and rose to head the Fixed Income, Currency and Commodities Department subsequently. He was President, Europe in 2009, overseeing investments and relationships in

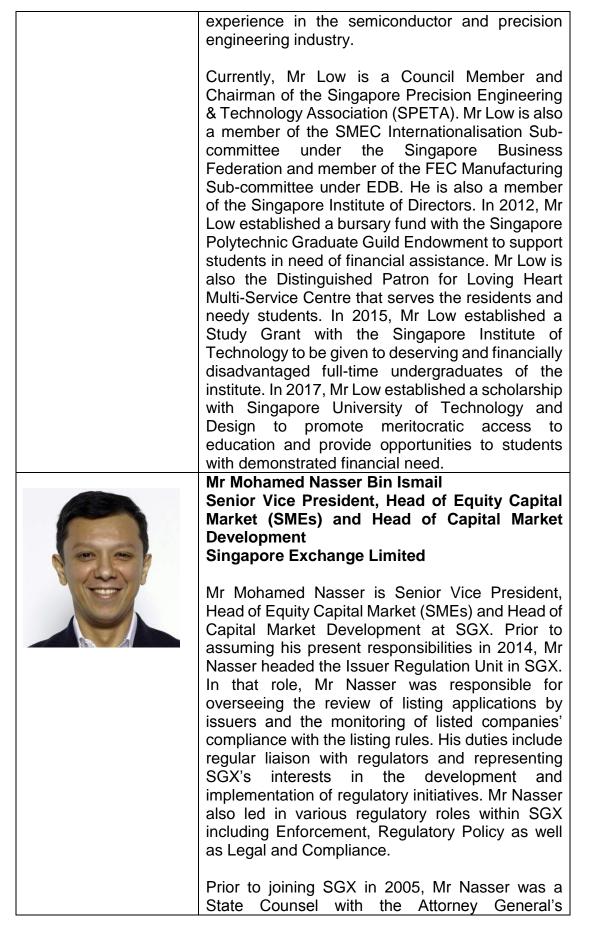


Europe, Africa and the Middle East before his appointment as President of GIC Asset Management in 2011. Mr Lim chairs the Wealth Management Institute and serves on the boards of Technological University, Nanyang National Research Foundation, FCLT Global and Singapore Chinese Calligraphy Society. He is also a member of Agence France Trésor's Strategic Committee. Mr Lim holds a First Class Honours degree in Technological Accountancy from Nanyang University, Singapore. Mr Max Loh Managing Partner, ASEAN and Singapore Ernst & Young LLP Mr Max Loh is Ernst & Young's Managing Partner for ASEAN and Singapore and has overall responsibilities for the operations in the Region. With over 29 years of audit and business advisory experience, his clients span a broad range of including technology, industries food and beverage, construction, manufacturing, trading, hospitality, financial institutions and government concerns. Mr Loh has been involved as an audit partner with (SGX) Singapore Exchange listed various companies. responsible for their financial statement audits and internal control reviews. He is experienced in acting as an advisory partner for both overseas and local companies, listing or doing reverse takeovers on the Singapore Exchange, Hong Kong Stock Exchange and Shenzhen Stock Exchange. He is also experienced in strategic planning. reorganisation and operations improvement projects for companies as part of their globalisation and transformation efforts. He is a Board Member and Public Accountants Oversight Committee Member of the Accounting and Corporate Regulatory Authority; Exco member and Audit Committee Chair of the Institute of Singapore Chartered Accountants; Board Member and Audit Committee Chair of Health Sciences Authority and Board Member and Audit Committee Chair of Singapore Polytechnic.



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Mr Shankar currently sits on the Advisory Board of the Institute for Societal Leadership, Singapore Management University. He was a Board member of the Inland Revenue Authority of Singapore from 2007 to 2013, Term Trustee of Singapore Indian Development Association from 2008 to 2017 and a member of the Economic Strategies Committee (Singapore) and Committee for Development of Accounting Sector (Singapore) from 2009 to 2010. Mr Shankar has a Master's in Business Institute Administration from the Indian of Management and a Bachelor of Science from Loyola College, India.



Mr Teo Siong Seng Chairman Singapore Business Federation

Mr Teo Siong Seng is the Managing Director of Pacific International Lines Pte Ltd ("PIL"). Mr Teo started his shipping career with PIL Group in Singapore since 1979 and was appointed the Managing Director in 1992. PIL activities include ship-owing, liner shipping, ship agencies, freight forwarding, container manufacturing, ship recycling, marine services, container depot/terminal operation, warehousing, logistics park, real estate and travel. PIL is ranked 9th among the top containership operators in the world.

PIL's subsidiary Singamas Container Holdings Ltd is the world's second largest container manufacturer with 10 container factories and operates 8 depots in China. Mr Teo became its President and Chief Executive Officer in 1997 and was appointed as Chairman in May 2013.

Mr Teo is currently the Chairman of the Singapore Business Federation (SBF), the apex business chamber in Singapore that represents the interests of the Singapore business community locally and abroad. He holds several other appointments Honorary President of Singapore including Chinese Chamber of Commerce & Industry, Honorary Consul of The United Republic of Tanzania in Singapore, Co-Chairman of Africa-South East Asia Chamber of Commerce and Industry Advisor of the Singapore/China Chongqing Connectivity Initiative.



In 2016, Mr Teo was appointed as a member of the main committee of Singapore's Committee on the Future Economy (CFE), which was tasked with reviewing Singapore's economic strategies for the future. As part of the initiative, Mr Teo was also appointed as Co-Chair of the CFE Sub-committee on Future Corporate Capabilities and Innovation, alongside Singapore's Minister for Finance, Mr Heng Swee Keat. Mr Teo was appointed as a Nominated Member of Parliament from July 2009 to August 2014 representing the commerce sector in Singapore.

Mr Eugene Wong Founder and Managing Director Sirius Venture Capital

Mr Eugene Wong is the Founder and Managing Director of the Sirius Venture Capital Pte Ltd. He is currently the Chairman of Crimson Logic Pte Ltd, a global trade facilitation and e-Govt solutions firm and Vice-Chairman of Japan Foods Holding Limited, a SGX listed multi-brand Japanese restaurant chain.

Mr Wong has been actively involved in Singapore SMEs and sits on the boards of several publiclisted SME companies, including Neo Group Limited, Jason Marine Limited and Singapore Kitchen Equipment Limited listed on Catalist board of SGX-ST. Mr Wong also serves on the Boards of the Agri-Food and Veterinary Authority (AVA) of Singapore and Cargo Community Network (CCN). He is also the founding council member of the Institute of Valuers and Appraisers of Singapore (IVAS). He is a member of China-Singapore Business Council and the Malaysia-Singapore Business Council.

Sirius Venture Capital Pte Ltd is a Venture Capital firm, focusing on SMEs and startups. Among them are OJJ Pte Ltd, Singapore processor and distributor of chilled pork and several Food tech startups, such as Hargol Food Tech, the world's first commercial grasshopper farm for protein; Supermeat, the Chicken Cultured meat startup and LalaMove, the disruptive logistics platform for delivery services.





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	Mr Wong was the Chairman of the Singapore Venture Capital & Private Equity Association (SVCA) from 2008 to 2013. He is a business advisor to SPH's Han Culture and Education Group as well as advisor to NTU's Food Science and Technology Program.
	Mr Wong graduated with a Bachelor of Business Administration (First-Class Honours) from NUS and an MBA from Imperial College London. He attended the Owner President Management Program at Harvard Business School. He is a Chartered Financial Analyst (CFA), a Chartered Director (CDir) and a Chartered Valuer and Appraiser (CVA). He is a Fellow of the Australia Institute of Company Directors (FAICD) and the Institute of Directors in UK (FIoD). Ms Audrey Yap
	Co-founder and Managing Partner Yusarn Audrey
	Ms Audrey Yap is the managing partner of intellectual property ("IP") specialist law firm, Yusarn Audrey. Ms Yap is the only lawyer in Singapore who has been named one of the World's Leading IP Strategists in a London based survey conducted by IAM magazine from 2009 till 2018, 10 years running.
	Ms Yap was listed as one of Singapore's leading lawyers in the 2008 Who's Who Legal and named by Euromoney as one of the top Women Business lawyers in Singapore. Ms Yap is a Member of the Board of Directors, IP Office of Singapore and Director of IPOS International, a subsidiary of IPOS.
	Ms Yap served as regional consultant for the World Intellectual Property Organisation ("WIPO"), a UN specialised agency from 2004-2006 to look at harnessing IP for growth for ASEAN. Ms Yap was selected by WIPO to serve on a high level expert panel in 2015 on International Technology Transfer in Geneva under the WIPO Development Agenda framework.
	She is an Adjunct Fellow with the IP Academy of Singapore and a Notary Public. In 2012, Ms Yap served on the IPOS Steering Committee on a







Mr Yeo is also the recipient of the Pingat Bakti
Masyarakat (Public Service Medal) in 2000. He
was also awarded the SISIR Standard Council
distinguished Award in 1994 and the SPRING
Singapore Distinguished Partner Award in 2011 for
his contribution to the Accreditation and Standards
work.