

For Immediate Reporting

**BOARD CHANGES AT THE COMPETITION AND CONSUMER
COMMISSION OF SINGAPORE AND THE
SINGAPORE ECONOMIC DEVELOPMENT BOARD**

1. The Ministry of Trade and Industry (MTI) announced board changes at the Competition and Consumer Commission of Singapore (CCCS) and the Singapore Economic Board (EDB) today. The changes will take effect on 1 February 2023.

Competition and Consumer Commission of Singapore (CCCS)

2. MTI has appointed the following new member to the Board of CCCS.

Appointment of New Board Member

- Mr Liu Feng-Yuan, Vice President of Business Development, Aicadium

(The biography of the new board member, and the full list of board members can be found in Annex A and Annex B respectively.)

Singapore Economic Development Board (EDB)

3. MTI has also appointed and reappointed the following members to the Board of EDB.

Appointment of New Board Members

- Ms Lee Sze Yeng, Deputy Managing Partner, KPMG in Singapore
- Mr Luke Miels, Chief Commercial Officer, GSK plc
- Ms Vaishali Rastogi, Global Leader: Technology, Media and Telecommunications (TMT) Practice, Senior Partner and Managing Director, Boston Consulting Group

Re-Appointment of Board Members

- Dr Beh Swan Gin, Chairman, Singapore Economic Development Board
- Mr Irving Tan, Executive Vice President, Global Operations, Western Digital
- Mr Loh Chin Hua, Chief Executive Officer, Keppel Corporation Limited

- Mr Tan Wern-Yuen, Chief Executive Officer, PepsiCo Asia Pacific, Australia, New Zealand and China (APAC)

(The write-ups of the new board members, and the full list of board members can be found in Annex C and Annex D respectively.)

In Appreciation

4. The following board members will be stepping down from the Board of EDB upon the completion of their term on 31 January 2023.

- Ms Cindy Hook¹, Former Chief Executive Officer, Deloitte Asia Pacific
- Professor Ilian Lubomirov Mihov, Dean, INSEAD
- Mr Loh Boon Chye, Chief Executive Officer, Singapore Exchange Limited

5. MTI would like to thank all outgoing Board Members for their valuable contributions, and welcome the newly appointed members to the EDB and CCCS Boards.

Ministry of Trade and Industry
31 Jan 2023

For media enquiries, please contact:

Sarah Wong
Assistant Director, Communications and Engagement Division
Email: sarah_wong@mti.gov.sg

Naadiah Badib
Assistant Director, Communications and Engagement Division
Email: naadiah_badib@mti.gov.sg

¹ Ms Cindy Hook is currently the Chief Executive Officer of Brisbane 2032 Olympic and Paralympic Games.

Annex A

New CCCS Board Member



**Mr Liu Feng-Yuan
Vice President,
Business Development,
Aicadium**

Mr Liu Feng-Yuan is currently Vice-President of Aicadium, Temasek's centre of excellence for artificial intelligence where he has worked on new ventures in catalysing verifiable data for sustainable financing and ethical AI.

Mr Liu co-founded an early-stage startup BasisAI, backed by global investors Sequoia and Temasek, that helped enterprises deploy artificial intelligence software responsibly, before successfully exiting the startup through an acquisition.

Prior to that, he was founding Director of the data science and artificial intelligence division at the Government Technology Agency and scaled it to maturity, building a new culture and technology capability within government. He was also and responsible for leading and developing nation-wide platforms such as the Smart Nation Sensor Platform and Smart Nation Video Analytics platform.

In his prior roles with the government, Mr Liu oversaw public transport regulation where he was one of the pioneers in introducing big data analytics to public transport regulation and capacity planning. He began his career with roles in energy policy and financing of social programmes, before being appointed to the Administrative Service.

Mr Liu was awarded the President's Scholarship by the Public Service Commission in 2001.

Annex B

CCCS Board Members (as at 1 Feb 2023)

Chairman

- Mr Max Loh Khum Whai, Former Managing Partner, Singapore & Brunei, Ernst & Young

Members

- Mr Ang Cheng Hock, S.C., Deputy Attorney – General, Attorney-General’s Chambers
- Ms Aurill Kam, Director, Legal Clinic LLC
- Ms Chandra Mallika, Chief Operating Officer (Asia Pacific) & Deputy Chief Country Officer, Deutsche Bank, Singapore
- Ms Cindy Khoo Seow Chyng, Deputy Secretary, Strategy Group, Prime Minister’s Office
- Dr Faizal Bin Yahya, Senior Research Fellow, Institute of Policy Studies, National University of Singapore
- Ms Jasmmine Wong, CEO Greater China & Singapore, Inchcape PLC
- Mr Jaspal Singh s/o Gurbachan Singh, High Commissioner (Non-Resident) to the Republic of Rwanda, Ministry of Foreign Affairs
- Ms Koh Puay Eng Agnes, Chief Risk Officer, Singapore Exchange
- Mr Liu Feng-Yuan, Vice President of Business Development, Aicadium
- Ms Loo Siew Yee, Assistant Managing Director, Policy, Payments and Financial Crime, Monetary Authority of Singapore
- Ms Sia Aik Kor, Chief Executive, CCCS
- Associate Professor Walter Edgar Theseira, Associate Professor of Economics & Head, Master of Management (Urban Transportation) Programme, Singapore University of Social Sciences

Annex C

New EDB Board Members



**Ms Lee Sze Yeng,
Deputy Managing
Partner, KPMG in
Singapore**



Ms Lee Sze Yeng is the Deputy Managing Partner at KPMG in Singapore, which is part of a global organisation of independent professional services firms providing Audit, Tax and Advisory services.

As Deputy Managing Partner, Ms Lee is part of the firm's top leadership team, which is responsible for driving operational excellence and charting long-term sustainable and strategic growth across business areas. She also leads KPMG Cares, a community outreach programme of the firm focused on fostering inclusive employment, sustainable communities and social equity.

Ms Lee has over 20 years of experience overseeing and driving audit excellence, which involves delivering quality auditing outcomes and insights, intelligently and efficiently. She has been working with listed and global companies, particularly in the financial services and real estate sectors, to build trust and transparency for financial reporting. This includes supporting clients to navigate the evolving and challenging regulatory landscape in areas such as instilling trust in data and financial information, internal controls review, as well as regulatory compliance.

Ms Lee is also on the boards of the Singapore Business Federation Foundation and the Duke-NUS Medical School and a member of the Accounting Standards Council for Singapore. In these roles, she has actively furthered standards of accounting, while championing transparent reporting, alongside rigorous corporate governance practices.

Ms Lee graduated with a Bachelor of Accountancy from the National University of Singapore. She is a Chartered Accountant with the Institute of Singapore Chartered Accountants.

 <p>Mr Luke Miels, Chief Commercial Officer, GSK plc</p>	<p>Mr Luke Miels joined GSK in September 2017. He is the Chief Commercial Officer and a member of the GSK Leadership Team, ViiV Healthcare board member and co-chair of Research & Development.</p> <p>At GSK, Mr Miels is responsible for commercialising a portfolio of medicines and vaccines with annual sales of more than £20 billion and operations in over 100 markets.</p> <p>His previous role was Executive Vice President of AstraZeneca’s European business and, prior to that, Executive Vice President of Global Product and Portfolio Strategy, Global Medical Affairs, and Corporate Affairs.</p> <p>Mr Miels joined AstraZeneca from Roche, where he was Regional Vice President Asia Pacific for the Pharmaceuticals Division. Before that, he held roles of increasing seniority at Sanofi-Aventis in Asia and the US. He also co-led the US integration of Sanofi and Aventis.</p> <p>He holds a Bachelor of Science degree in Biology from Flinders University in Adelaide and an MBA from the Macquarie University, Sydney.</p>
 <p>Ms Vaishali Rastogi, Global Leader: Technology, Media & Telecommunications (TMT) Practice, Senior Partner and Managing Director, Boston Consulting Group</p>	<p>Ms Vaishali Rastogi heads BCG’s global Technology, Media and Telecommunications business (TMT). In this role, she has led a step change in business performance with expansion to many new segments, where technology is a horizontal impacting multiple sectors rather than just a traditional vertical sector, and doing so while managing the significant talent challenges that exist in this space. She is part of the leadership team that is also currently working on rethinking the talent proposition for global BCG.</p> <p>She has held a number of leadership positions at BCG, including heading BCG's overall business in Southeast Asia as Managing Partner—covering all ASEAN markets—during which time she led a rapid expansion of the business and set up business lines to cover digital, analytics, and new venture builds (Digital ventures).</p>

	<p>Ms Vaishali has been a member of BCG's Global Executive Committee – which is the top governance body of the firm - responsible for BCG's strategy and governance. Previously she served on the Asia management team for a decade. Vaishali has also been the co-leader for BCG's sales topic globally and the Asia Pacific leader for BCG's Marketing, Sales & Pricing practice. She started her BCG career in 1997 in Mumbai as one of the first employees and subsequently moved to Singapore in 2001, and is a Singapore citizen.</p> <p>Ms Vaishali brings deep experience in driving technology led transformative change and growth in both local and global businesses. As global head of TMT, she covers both the incumbent businesses but also the 'growth tech' players – tech disrupters in multiple industries that are scaling rapidly. She has also helped build data and digital capabilities to disrupt and build fundamentally new businesses for corporates. Vaishali has published multiple reports on digital transformation, go-to-market, and consumers in Southeast Asia and beyond. A proven business builder, she has been responsible for multiple business builds for BCG over the last two decades.</p> <p>Ms Vaishali has been an active leader in Women@BCG and remains deeply passionate about diversity and inclusion, mentoring young talent, as well as education efforts in emerging markets. Over the last few years, she has played an active role in Women in Tech, both locally in Singapore and in supporting initiatives globally.</p>
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Annex D

EDB Board Members (as at 1 Feb 2023)

Chairman

- Dr Beh Swan Gin, Chairman, Singapore Economic Development Board

Members

- Ms Jacqueline Poh, Managing Director, Singapore Economic Development Board
- Mr Desmond Choo Pey Ching, Assistant Secretary-General, National Trades Union Congress
- Mr Gan Seow Kee, Vice Chairman & Honorary Treasurer, Singapore Business Federation
- Mr Alexander Charles Hungate, Chief Operating Officer, Grab Holdings Inc.
- Mr Forrest Li, Founder, Chairman and Group CEO, Sea Limited
- Ms Lee Sze Yeng, Deputy Managing Partner, KPMG in Singapore
- Ms Liew Wei Li, Director-General of Education, Ministry of Education
- Mr Loh Chin Hua, Chief Executive Officer, Keppel Corporation Limited
- Mr Luke Miels, Chief Commercial Officer, GSK plc
- Mr Sandeep Achyut Naik, Managing Director and Head of India & Southeast Asia, General Atlantic Private Limited
- Mr Png Cheong Boon, Chief Executive Officer, Enterprise Singapore
- Ms Vaishali Rastogi, Global Leader: Technology, Media and Telecommunications (TMT) Practice, Senior Partner and Managing Director, Boston Consulting Group
- Mr Magesvaran Suranjan, President, Procter & Gamble (Asia Pacific, Middle East, and Africa)
- Mr Irving Tan, Executive Vice President, Global Operations, Western Digital
- Mr Tan Wern-Yuen, Chief Executive Officer, PepsiCo Asia Pacific, Australia, New Zealand and China (APAC)