

MEDIA RELEASE

SUNNY VERGHESE APPOINTED CHAIRMAN, IE SINGAPORE

The Minister for Trade and Industry has appointed Mr Sunny Verghese, currently the Deputy Chairman of the International Enterprise (IE) Singapore Board, as Chairman of the Board with effect from 22 April 2008. Ms Euleen Goh, will be stepping down after three years of service as Chairman of the Board.

Ms Euleen Goh

2. Ms Euleen Goh was appointed Chairman of IE Singapore in April 2005, after serving on the Board from January 2003. Her astute leadership was instrumental in leading the Board's smooth transition into its new role to promote trade and help Singapore-based companies internationalise.



3. From developing its mission, vision and core values, to customer segmentation and market strategies, Ms Goh had been very involved in setting directions, making connections, and ensuring effective implementation. She also placed a strong emphasis on people management, and the need to draw on best practices to ensure that the Board continues to add value to its customers.

4. During Ms Goh's tenure on the Board, several key initiatives were launched, including Network India and Network Indonesia, as well as leading business events such as the Russia-Singapore Business Forum, LatinAsia Biz, and the Global Trader Summit. A wide range of programmes was made available to help Singapore companies develop capabilities and provide them with access to capital for internationalisation. Some of these included the iPartners, International Business Fellowship, the Enterprise Fund, the Loan Insurance Scheme, and the Internationalisation Finance Scheme.

5. Another notable contribution is Ms Goh's role in steering the development of Singapore's offshore trade. Significant headway has been made in entrenching Singapore as a leading international trading hub, with over 230 global traders attracted here under the Global Trader Programme. In 2007, IE successfully attracted the International Rubber Study Group here, reinforcing Singapore as a global rubber trading hub. To build a talent pool of professional traders, IE Singapore worked with the Singapore Management University to launch the International Trading Institute. To enhance Singapore's supporting infrastructure and leverage on our role as the Asian hub for commodities trading, Ms Goh had been a strong advocate for deepening the commodity derivatives sector and spurring the creation of a vibrant and liquid commodity exchange here.

6. From her sharing and contributions, IE's Customer Service Centre won the national and regional Call Centre Awards organised by the Call Centre Association of Singapore. IE Singapore also successfully achieved re-certification under the Singapore Quality Class and People Developer this year.

7. The Ministry of Trade and Industry and IE Singapore express their appreciation to Ms Goh for her invaluable contributions to IE Singapore.

Mr Sunny Verghese

8. Mr Sunny Verghese was first appointed to the IE Singapore Board in 2002 and was appointed its Deputy Chairman in April 2005. Mr Verghese is the Group Managing Director and Chief Executive Officer of Olam International Limited.

9. His experience at Olam spans many different parts of the world. Mr Verghese's extensive background and knowledge will prove useful in guiding IE Singapore towards achieving its current goals as well as charting new directions.

10. IE Singapore's Board comprises 11 members and the current list is at Annex.



**Ministry of Trade and Industry
International Enterprise Singapore
21 April 2008**

IE Singapore's Board Members (with effect from 22 April 2008)**Chairman**

Mr Sunny Verghese
Group Managing Director and Chief Executive Officer
Olam International Limited

Members

Mr Chong Lit Cheong
Chief Executive Officer
International Enterprise Singapore

Dr Beh Swan Jin
Assistant Managing Director (Biomedical Sciences) &
(Planning and Policy)
Economic Development Board, and
Executive Director, Biomedical Research Council
Agency for Science, Technology and Research

BG Chan Chun Sing
Commander, HQ 9th Division/ Infantry
Singapore Armed Forces
Ministry of Defence

Mrs Fang Ai Lian
Chairman
Great Eastern Holdings Ltd

Mr Aihara Gempachiro
Managing Director and CEO
Mitsui & Co (Asia Pacific) Pte Ltd

Mr Lock Wai Han
Deputy Secretary (ICM & The Arts)
Ministry of Information, Communications and the Arts

Mr Quek Chin Thean
Chief Operating Officer
BP Singapore (Integrated Supply and Trading Business, Eastern Hemisphere)

Mr Seah Moon Ming
President, International Business and
Deputy Chief Executive Officer
ST Engineering Ltd

Mr Soo Kok Leng
Chairman, Mount Faber Leisure Group Singapore Pte Ltd, and
Chairman, ST Electronics Ltd

Mr Tang Kin Fei
President and Chief Executive Officer
SembCorp Industries Ltd