

BOARD CHANGES AT INTERNATIONAL ENTERPRISE SINGAPORE, JTC CORPORATION AND SINGAPORE TOURISM BOARD

The Ministry for Trade and Industry (MTI) today announced board appointment changes at International Enterprise Singapore (IE Singapore), JTC Corporation (JTC) and the Singapore Tourism Board (STB). These appointments will take effect from 1 January 2012.

International Enterprise Singapore (IE Singapore)

2. Mr Seah Moon Ming will assume the post of Deputy Chairman from Mr Tang Kin Fei. Mr Tang is stepping down after serving on the IE Singapore board for 6 years with the last two years as Deputy Chairman. As Deputy Chairman, Mr Tang played a key role in helping to guide IE Singapore's strategic direction through a challenging macro-economic environment. This has enabled IE Singapore to continue to seek out emerging opportunities for trade and drive efforts in the internationalisation of Singapore-based companies.

3. Mr Seah is Deputy Chief Executive Officer of Singapore Technologies Engineering and President of Defence Business. He is also a director of Aerospace, Dynamics, Electronics, Kinetics, Marine and Chairman of Electronics (Info-Comm Systems & Info-Software Systems, Satellite Systems). With his expertise in various industries, Mr Seah will be able to contribute significant insights to IE Singapore.



4. Apart from a change in Deputy Chairmanship, one new member has been appointed to the board while four board members have been re-appointed.

New Board Member

- Mr Eugene Wong, Founder and Managing Director, Sirius Capital Management – Member

Re-appointment of Board Members

- Dr Robert Yap, Chairman and Chief Executive Officer, YCH Group – Member
- BG Perry Lim, Commander, 3rd Division, Ministry of Defence – Member
- Mr Chew Hock Yong, Chief Executive Officer, Land Transport Authority – Member
- Mr Soo Kok Leng, Chairman, Singapore Technologies Electronics – Member

(A brief write-up on Mr Seah Moon Ming and Mr Eugene Wong and full list of board members is attached in Annex A.)

JTC Corporation

5. MTI has also appointed two new board members and re-appointed three members for JTC.

New Board Member

- Prof Heng Chye Kiang, Dean, School of Design and Environment, National University of Singapore – Member
- Mr Yeoh Oon Jin, Partner, PricewaterhouseCoopers LLP – Member

Re-appointment of Board Members

- Ms Chen Soon Bin, Managing Director, Government of Singapore Investment Corporation – Member
- Mr Ong Ye Kung, Deputy Secretary-General, National Trade Union Congress – Member
- Lt-Gen Neo Kian Hong, Chief of Defence Force, Ministry of Defence – Member

(A brief write-up of the new members and full list of board members is attached in Annex B.)

6. Two members will be stepping down from the Board with effect from 1 January 2012 – Mr Jen Kwong Hwa (Managing Director, Micron Semiconductor Asia Pte Ltd) and Dr Ernest Kan (Partner, Deloitte & Touche, Singapore).

Singapore Tourism Board

7. At STB, two new board members have been appointed and three members have been re-appointed.

New Appointments

- Mr Aaron Boey, President, Global Denizen (TM) Brand and Head of Asia Pacific, Levi Strauss & Co. – Member
- Mr Michael Koh, Chief Executive Officer, National Heritage Board and The National Art Gallery – Member

Re-appointments

- Mr Aubeck Kam, Chief Executive Officer, Media Development Authority – Member
- Mrs Diana Ee-Tan, Deputy Chairman, Academic Board and Member, Scholarship Panel, SHATEC Institutes & Independent Director, Orchard Parade Holdings Limited – Member
- Mr Vinodh Coomaraswamy, Partner, Shook Lin & Bok LLP – Member

(A brief write-up of the new members and full list of board members is attached in Annex C.)

8. Two members will be stepping down from STB's Board – Mr Benson Puah (Chief Executive Officer, The Esplanade Co. Ltd) and Mr Patrick Pitcher (Chief Executive Officer, Patrick Pitcher Consulting).

In Appreciation

9. The Ministry of Trade and Industry extends its appreciation to Mr Tang Kin Fei and all out-going members for their invaluable contributions and welcome the new Board members.

MINISTRY OF TRADE AND INDUSTRY
29 DECEMBER 2011

Annex A

International Enterprise Singapore

New Deputy Chairman

Mr Seah Moon Ming (余文民)

Mr Seah is Deputy Chief Executive Officer of Singapore Technologies Engineering and President of Defence Business. He is also a director of Aerospace, Dynamics, Electronics, Kinetics, Marine and Chairman of Electronics (Info-Comm Systems & Info-Software Systems, Satellite Systems). With his expertise on various industries, Mr Seah will be able to contribute significant insights to IE Singapore.

Mr Seah also has a deep understanding of the public sector agencies and he is concurrently the Chairman of Temasek Polytechnic and Director of InfoComm Development Authority of Singapore, Alexandra Health and DSO National Laboratories.

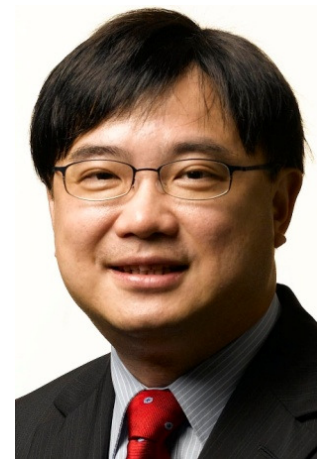


New Board Members

**Eugene Wong
Founder and Managing Director
Sirius Capital Management**

Mr Eugene Wong is a venture capitalist who heads his own boutique private equity and business consultancy firm. Mr Wong works with Small and Medium enterprises (SMEs) to help develop their growth strategies and invests in them, both locally and overseas.

Mr Wong currently sits on several boards, such as Ajisen China Holdings Limited, Q & M Dental Group, Japan Food Holdings and Jason Marine Group. His wealth of experience with SMEs and entrepreneurs will be imperative to help IE Singapore fine-tune its incentive schemes for companies venturing overseas.



Board Members of International Enterprise Singapore (as of 1 Jan 2012)

Chairman

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

Deputy Chairman

Mr Seah Moon Ming
Deputy Chief Executive Officer
Singapore Technologies Engineering

Members

Mr Teo Eng Cheong
Chief Executive Officer
International Enterprise Singapore

Mr Chew Hock Yong
Chief Executive Officer
Land Transport Authority

Mr Soo Kok Leng
Chairman
Singapore Technologies Electronics

Mr Foo Say Mui Bill
Vice Chairman, South & South East Asia
Australia & New Zealand Banking Group Limited

BG Perry Lim
Commander, 3rd Division
Ministry of Defence

Dr Beh Swan Gin
Managing Director
Economic Development Board

Dr Robert Yap
Chairman and Chief Executive Officer
YCH Group

Dato' Kho Hui Meng
President
Vitol Asia Pte Ltd

Mr Eugene Wong
Founder and Managing Director
Sirius Capital Management

Annex B

JTC Corporation

New Board Members

Prof Heng Chye Kiang (王才强)
Dean, School of Design and Environment
National University of Singapore



With his expertise and deep knowledge in architecture and design, Prof Heng Chye Kiang can help shape Singapore's industrial landscape to meet the needs of a green economy.

Prof Heng is a leading authority on sustainable cities, urban design and heritage and has written several books and articles on these areas. He is also an advisor for the Centre for Sustainable Asian Cities at the National University of Singapore's School of Design and Environment. Prof Heng is also currently a board member of the Urban Redevelopment Authority (URA) and the Chairman of URA Architectural Heritage Awards Assessment Committee.

Mr Yeoh Oon Jin
Partner
PricewaterhouseCoopers LLP



Mr Yeoh Oon Jin has more than 20 years of experience in public accounting and has worked with a number of major listed companies. Mr Yeoh is also a Council Member of the Institute of Certified Public Accountants as well as the Singapore Institute of Directors. He is also a member of the Institute of Chartered Accountants in England and Wales.

Board Members of JTC Corporation (as of 1 Jan 2012)

Chairman

Mr Cedric Foo
Group Deputy President and Chief Financial Officer
Neptune Orient Lines Ltd

Members

Mr Manohar Khatani
Chief Executive Officer
JTC Corporation

Lt-Gen Neo Kian Hong
Chief of Defence Force
Ministry of Defence

Mrs Ong Choon Fah
Executive Director & Chief Operating Officer
Head of Consulting & Research, SEA
DTZ Debenham Tie Leung (SEA) Pte Ltd

Ms Chen Soon Bin
Managing Director
Government of Singapore Investment Corporation

Mr Ong Ye Kung
Deputy Secretary-General
National Trade Union Congress

Mr Danny Teoh
Former Managing Partner, KPMG

Mr Tan Chee Meng
Deputy Managing Partner
WongPartnership LLP

Mr Augustin Lee Tong Yang
Deputy Secretary
Ministry of Manpower

Prof Heng Chye Kiang
Dean, School of Design and Environment
National University of Singapore

Mr Yeoh Oon Jin
Partner
PricewaterhouseCoopers LLP

Annex C

Singapore Tourism Board

New Board Members

Mr Aaron Boey (梅銘恭)
President, Global Denizen (TM) Brand and
Head of Asia Pacific
Levi Strauss & Co.



Mr Aaron Boey brings to the STB board, his vast expertise in consumer marketing, and the experience in launching and running a global brand. His innate knowledge of the Asian market and extensive experience dealing in consumer and retail goods will be crucial in guiding the marketing and business aspects of STB's strategic direction moving forward.

Mr Michael Koh
Chief Executive Officer
National Heritage Board and The National Art Gallery



Having Mr Michael Koh on the STB board will further strengthen STB's ongoing efforts and involvement in arts-related projects. As the Chief Executive of the National Heritage Board (NHB) and The National Art Gallery, Mr Koh will be able to enhance the synergies between the arts and heritage and STB's areas of work. Mr Koh is also concurrently the Co-chair of Product Working Group of the Arts & Cultural Strategic Review (ACSR) Committee.

Mr Koh was conferred the Officier de l'Ordre des Arts et des Lettres in 2010.

Board Members of Singapore Tourism Board (as of 1 Jan 2012)

Chairman

Mr Chew Choon Seng
Chairman
Board of Singapore Exchange

Members

Ms Aw Kah Peng
Chief Executive Officer
Singapore Tourism Board

Mr Mike Barclay
Chief Executive
Sentosa Development Corporation

Mr Lim Kok Hoong Steven
Chartered Accountant and Non-Executive Chairman and Member of Audit
Committee
Parkway Trust Management Limited

Mr Aubeck Kam Tse Tsuen
Chief Executive Officer
Media Development Authority

Mr Vinodh Coomaraswamy
Partner
Shook Lin & Bok LLP

Mrs Diana Ee-Tan
Deputy Chairman, Academic Board and Member, Scholarship Panel, SHATEC
Institutes &
Independent Director, Orchard Parade Holdings Limited

Mrs Deborah Ong
Assurance Partner and Human Capital partner
PricewaterhouseCoopers, Singapore

Ms Jessica Tan Soon Neo
Managing Director
Microsoft Singapore Pte Ltd

Mr Aaron Boey
President, Global Denizen (TM) Brand and Head of Asia Pacific
Levi Strauss & Co.

Mr Michael Koh
Chief Executive Officer
National Heritage Board and The National Art Gallery