

NEW CHIEF EXECUTIVE OFFICERS FOR SPRING SINGAPORE AND JTC CORPORATION

Mr Png Cheong Boon, currently Chief Executive of SPRING Singapore (SPRING) will be appointed Chief Executive of JTC Corporation (JTC) with effect from 1 May 2013. He takes over from Mr Manohar Khiatani who will step down on 30 April 2013 to join the private sector. Taking over the helm from Mr Png at SPRING will be Mr Tan Kai Hoe, the agency's current Deputy Chief Executive.

Mr Manohar Khiatani

2 Mr Khiatani has been with JTC for over 3 years. Under his leadership, JTC sharpened its focus on innovation and developed deep cluster knowledge to identify unique industrial infrastructure solutions that would differentiate Singapore as an investment location and help optimize land use.



3 Under his charge, JTC embarked on specialised developments with shared facilities to cluster companies, particularly SMEs, for synergy and economies of scale in specific industries. These developments include the Offshore Marine Centre, MedTech Hub, Surface Engineering Hub, CleanTech One and Two and Business Aviation Complex.

4 Other major developments undertaken by JTC during Mr Khiatani's tenure include Seletar Aerospace Park; Cleantech Park; Fusionopolis; Mediapolis; Jurong Island V 2.0; Jurong Rock Caverns; Small Footprint Factories and Marina Bay Cruise Centre.

Mr Png Cheong Boon (方章文)

5 As CE SPRING since 1 September 2008, Mr Png made significant contributions to the development of SMEs in Singapore and expanded SPRING's development strategies and efforts to grow the SME sectors. Under his leadership, SPRING launched a suite of initiatives, which included enhancing various government-backed financing schemes, to help SMEs overcome the 2009 global



financial crisis. SPRING also strengthened its strategies and efforts in SME development. New initiatives to upgrade the capabilities of SMEs, develop SMEs' management capabilities, help SMEs attract talent, and strengthen the support for technology innovation in SMEs, were implemented.

6 Under his stewardship, SPRING strengthened its partnerships with trade associations and chambers to provide better support for SMEs through the Enterprise Development Centres and to implement industry-specific initiatives for SMEs through the Local Enterprise & Association Development (LEAD) programme.

7 Mr Png also led SPRING in expanding its efforts to nurture innovative start-ups through new financing schemes, and supporting and partnering a network of incubators, accelerators, mentors and investors.

8 Mr Png started his career at the Economic Development Board (EDB) in 1993. He spent 10 years at EDB, including overseas postings in San Francisco and Chicago, before joining SPRING as Deputy Chief Executive in 2003. In 2008, he was awarded the Public Administrative Medal (Silver) in recognition of his contribution to the Public Service. Mr Png has a BSc in Electrical Engineering from Cornell University and a MSc in Management (Sloan Fellows Programme) from Stanford University.

Mr Tan Kai Hoe (陈开河)

9 Mr Tan Kai Hoe joined SPRING in June 2009 to lead SPRING's efforts in promoting quality and standards. Mr Tan also led the entrepreneurship and innovation efforts in SPRING, and currently chairs the Board for SPRING SEEDS Capital, SPRING's equity investment subsidiary responsible for investing in innovative start-ups.



10 Prior to joining SPRING, Mr Tan was the Chief of Staff (Naval Staff) of the Republic of Singapore Navy. Mr Tan was a President's Scholar and SAF Overseas Scholar. He holds a Bachelor of Arts (Honours) in Physics from the University of Cambridge, U.K. and a Master of Science in Management from Stanford University, USA.

In Appreciation

11 The Ministry of Trade and Industry (MTI) extends its appreciation to Mr Khiatani for his contributions. Mrs Ow Foong Peng, Permanent Secretary for MTI, said, “Manohar’s leadership and dedication has transformed JTC. Under his charge, JTC has become a strategic infrastructure provider that supports Singapore’s economic and investment growth. I wish him all the best in his future endeavours.”

12 Mrs Ow added, “Cheong Boon has spearheaded the growth of the SME sector. I would like to thank him for his passion and contributions during his time with SPRING, and am confident that his capabilities will put him in a good stead to spearhead JTC’s growth. I also look forward to Kai Hoe taking over as CE, SPRING. He will be able to build on Cheong Boon’s successes and lead SPRING to greater heights.”

13 Dr Loo Choon Yong, Chairman of JTC, said, “Under Manohar’s stewardship at JTC, we have sharpened our customer focus and this has been instrumental in tailoring our solutions towards meeting the needs of industrialists. I join MTI in extending my appreciation to Manohar for his contributions and to wish him the very best for his future undertakings. I would also like to welcome Cheong Boon to JTC. His deep understanding of industrialists and SMEs will take JTC to the next level of organisational capability and performance.”

14 Mr Philip Yeo, Chairman of SPRING Singapore, added “As the CEO, Cheong Boon has led SPRING Singapore and its driven and highly committed staff with clear vision and determination. SPRING has made good progress in helping our SMEs grow and go global, supporting them with access to money, management, market and know-how. Our Board of Directors and I wish Cheong Boon all the best. We are confident that he will make significant contributions at JTC”.

MINISTRY OF TRADE AND INDUSTRY
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