

Change in Singapore Business Federation Chairmanship
*Lim Hng Kiang shows appreciation to outgoing chairman and
congratulates incoming chairman*

1. At its 12th Annual General Meeting today, Mr Tony Chew stepped down as Chairman of the Singapore Business Federation (SBF), after a six-year tenure. Mr Chew will be succeeded by Mr Teo Siong Seng for a two-year term from 2014 to 2016.

2. Commenting on Mr Chew's tenure as SBF Chairman, Minister for Trade and Industry Lim Hng Kiang said "Over the last six years, Mr Tony Chew has steered SBF to advocate for pro-business policies that have enhanced our business environment and strengthened the competitiveness of Singapore businesses. This has been particularly important during this period as we press on with economic transition towards higher productivity. We deeply appreciate his contributions in growing SBF as the key voice representing the interests of Singapore-based business locally and abroad. SBF continues to be a key partner to the Government in driving Singapore's economic restructuring and business internationalisation efforts."

3. Minister Lim also congratulated Mr Teo on his new appointment. "I would like to congratulate Mr Teo Siong Seng on his appointment as SBF Chairman. Mr Teo is well-respected in the business community and a passionate advocate for the development and growth of businesses in Singapore. With his extensive industry experience and contributions at the helm of the Chinese Chamber, I am confident that he will lead SBF to new heights."

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MINISTRY OF TRADE AND INDUSTRY
27 JUNE 2014