

BOARD CHANGES AT SINGAPORE ECONOMIC DEVELOPMENT BOARD

The Ministry of Trade and Industry (MTI) today announced board changes at the Singapore Economic Development Board (EDB). These appointments will take effect from 1 February 2017.

2 Five new members were appointed to the EDB Board.

- Mr Ichiro Iino, Chief Executive (Asia-Pacific), Hitachi Ltd
- Professor Ilian Lubomirov Mihov, Dean, INSEAD
- Mr Randy Isaac Walker, Chairman and Chief Executive Officer, IBM Asia Pacific
- Mr Loh Chin Hua, Chief Executive Officer, Keppel Corporation
- Mr Loh Boon Chye, Chief Executive Officer, Singapore Exchange Ltd

3 The following board members have stepped down upon the completion of their term on 31 January 2017.

- Mr Vinod Kumar, Managing Director and Group Chief Executive Officer, Tata Communications Ltd
- Mr Tan Pheng Hock, Advisor, ST Engineering Ltd
- Mr Mark Nelson, Vice President, Strategic Planning, Chevron Corporation

(A brief write-up on the new board members and a full list of board members can be found in Annex A.)

In Appreciation

4 The Ministry of Trade and Industry extends its appreciation to the outgoing members for their contributions and welcomes the new board members.

MINISTRY OF TRADE AND INDUSTRY
31 January 2017

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Annex A

Singapore Economic Development Board (EDB)

New Board Members (with effect from 1 February 2017)

Mr Ichiro Iino (飯野一郎)
Chief Executive for Asia-Pacific, Hitachi Ltd
Chairman, Hitachi Asia Ltd
Chairman, Hitachi India Pvt Ltd

Mr Ichiro Iino is the Chief Executive of Asia-Pacific, Hitachi Ltd. He is also the Chairman of Hitachi Asia Ltd and Hitachi India Pvt Ltd.

His focus and commitment on Social Innovation Business initiatives has positioned Hitachi as an integrated Smart City Solutions Provider in Singapore and globally.



Mr Iino began his career at Hitachi in April 1980 as a sales manager and rose through a series of both international strategies and business development responsibilities in Hitachi's Subsidiaries and affiliated companies such as Hitachi America, Mitsubishi-Hitachi Metals Machinery, Hitachi Industrial System & Solutions Group.

Professor Ilian Lubomirov Mihov
Dean, INSEAD

Professor Ilian Lubomirov Mihov is Dean of INSEAD. He focuses on research topics related to monetary policy, fiscal policy and economic growth.

He is also a research fellow at the Centre for Economic Policy Research (London). His papers have appeared in many academic journals including the American Economic Review and the Quarterly Journal of Economics.



He often gives interviews for renowned publications and is also a regular keynote speaker and panelist at events organised by financial institutions, multinationals and non-profit organisations. In addition, he was a member of the World Economic Forum's Global Agenda Council on Fiscal Crises in 2010/11 and 2011/12.

Mr Randy Isaac Walker
Chairman and Chief Executive Officer
IBM Asia Pacific

Mr Randy Isaac Walker is the Chairman & CEO of IBM Asia Pacific. He is also a member of IBM's Corporate Strategy Team of senior executive leaders.

Mr Walker has held a variety of senior global and regional leadership roles in IBM's services businesses around the world.



Previously, he was on the Board of Directors and Corporate Executive Vice-President at Science Applications International Corporation (SAIC) diversifying and expanding their commercial and international business to include new markets while building on SAIC's strengths. He was also the Chairman of the Board for Data Systems & Solutions LLC and Danet.

Mr Loh Chin Hua (户振华)
Chief Executive Officer
Keppel Corporation

Mr Loh Chin Hua is the Chief Executive Officer and Executive Director of Keppel Corporation. He is also the Chairman of several companies in the Keppel Group, namely Keppel Offshore & Marine Ltd, Keppel Land Ltd, Keppel Infrastructure Holdings Pte Ltd, Keppel Telecommunications & Transportation Ltd, Keppel Capital Holdings Pte Ltd, and Alpha Investment Partners Ltd, and also holds directorship in a few other Keppel companies.



In addition, Mr Loh is a member of the Board of Trustees of the National University of Singapore and a Council Member of the Singapore Business Federation.

Mr Loh Boon Chye (罗文才)
Chief Executive Officer
Singapore Exchange Ltd

Mr Loh Boon Chye is the CEO of Singapore Exchange (SGX) and an Executive and Non-Independent Director on the SGX Board.

With a career in the financial industry that spans 27 years, he has played a key role in the development of Southeast Asia's capital markets, having held a number of senior advisory positions.



Apart from his directorship on the SGX Board from 2003 to 2012, he has also been a Director on the Board of GIC Pte Ltd since 2012. He is a council member and Distinguished Fellow at the Institute of Banking & Finance Singapore.

Annex A

Board Members of EDB (as of 1 February 2017)

Chairman

Dr Beh Swan Gin
Chairman
Singapore Economic Development Board

Members

Mr Yeoh Keat Chuan
Managing Director
Singapore Economic Development Board

Mr Jean-Luc Butel
President, K8 Global
Senior Advisor, McKinsey & Company

Dr Stefan Doboczky (*re-appointed*)
Chairman of the Management Board (CEO)
Lenzing AG

Mr Ichiro Iino
Chief Executive (Asia-Pacific), Hitachi Ltd
Chairman, Hitachi Asia Ltd
Chairman, Hitachi India Pvt Ltd

Mr Loh Boon Chye
Chief Executive Officer
Singapore Exchange Ltd

Mr Loh Chin Hua
Chief Executive Officer
Keppel Corporation

Mr Chaly Mah Chee Kheong (*re-appointed*)
Chairman
Singapore Tourism Board

Mr Harish Manwani (*re-appointed*)
Global Executive Advisor, Private Equity
Blackstone Singapore Pte Ltd

Professor Ilian Lubomirov Mihov
Dean
INSEAD

Mr Arunjai Mittal (*re-appointed*)
Independent Director
Former Member of the Management Board
Infineon Technologies AG

Ms Tan Gee Keow
Deputy Secretary, Strategy Group
Prime Minister's Office

Mr Patrick Tay Teck Guan
Assistant Secretary-General
National Trades Union Congress

Dr Detlef Andreas Trefzger (*re-appointed*)
Chief Executive Officer
Kuehne+Nagel International AG

Mr Randy Isaac Walker
Chairman and Chief Executive Officer
IBM Asia Pacific