



IFS Capital Limited

*(Incorporated in the Republic of Singapore)
Company Registration No. 198700827C*

(1) Resignation of Group Chief Executive Officer and Executive Director

(2) Appointment of new Group Chief Executive Officer and Executive Director

The Board of Directors of IFS Capital Limited (the "Company" or "IFS") wishes to announce that Mr Lee Soon Kie has resigned as the Group Chief Executive Officer and Executive Director of the Company with effect from 12 October 2015. Mr Lee will also be stepping down from his other directorships and appointments in the IFS group of companies.

Mr Eugene Tan Hai Leng will be appointed as the new Group Chief Executive Officer and Executive Director of the Company and his appointment will take effect on 12 October 2015.

Mr Eugene Tan has 32 years of experience in the banking industry. Mr Tan had held senior positions in various banks with banking experience that extended across the ASEAN region. From 1999 to 2013, Mr Eugene Tan was with Citibank Singapore, where he helped to start the commercial banking business in Singapore and was appointed in 2007 as the Managing Director for Commercial Banking to take charge of commercial banking businesses in ASEAN. Mr Eugene Tan was also accredited the status of Senior Credit Officer (SCO) in Citibank Singapore, in recognition of competency in Risk Management.

The Board would like to express its thanks and appreciation to Mr Lee Soon Kie for his service and contributions to the Group for the past 12 years and wish him all the best for his future endeavours.

By Order of the Board

Chionh Yi Chian
Company Secretary
12 October 2015
Singapore