



APAC REALTY APPOINTS MARCUS CHU AS CHIEF EXECUTIVE OFFICER

- Jack Chua to have overall executive responsibility of the Group's business as Executive Chairman
- Marcus has a strong 20-year record of sales, management and innovation at APAC Realty
- Separation of the Chairman and Chief Executive Officer roles to enhance corporate governance
- Reaffirms commitment to the Group's digital transformation and regional expansion strategy

SINGAPORE, 28 June 2021 – APAC Realty Limited ("APAC Realty", the "Company" or together with its subsidiaries, the "Group") announced that its Board of Directors has appointed Mr Marcus Chu to succeed Mr Jack Chua as Chief Executive Officer, effective from 1 July 2021. As the most senior executive in the Company, Jack will continue to provide strategic leadership and have overall executive responsibility for the Group's business as Executive Chairman.

The separation of the Chairman and Chief Executive Officer roles will enhance APAC Realty's corporate governance, allowing for effective oversight by the Board of Directors of the business in the best interest of the Company and its shareholders.

"On behalf of the Board of Directors, I am pleased to announce the appointment of Marcus as CEO of APAC Realty," said Jack. "Over the years, I have been engaging with the Board in discussions on talent development and succession planning to ensure long-term sustainable growth and value creation for APAC Realty. Today's leadership transition is the outcome of our strategic succession planning programme which seeks to develop and elevate the next generation of leaders from our internal talent pool. Marcus has played a critical role in Group's growth and achievements and we are confident that he has the right attributes to lead and advance our strategic growth plans for Singapore and the region."

"Marcus was instrumental in the Group's digital transformation as Chief Operating Officer. His acute foresight, industry knowledge and deep experience allowed us to future-proof our trusted advisors with the latest proptech innovations, professional development and real estate data analytics. Marcus has also been steadfast in driving operational efficiency across the Group, rejuvenating our team of trusted advisors, innovating products and enhancing service levels to ensure that our business delivers on the ERA brand promise of service excellence and results. With Marcus at the helm as CEO and an exceptional leadership team, I am confident that APAC Realty is well-positioned for the future," said Jack.



"I am honoured to be appointed as CEO of APAC Realty and greatly appreciate the trust and confidence the Board has placed in me," said Mr. Marcus Chu, CEO Designate of APAC Realty. Today, we are an incredible company with a capable and talented team of more than 17,600 trusted advisors across 651 offices across 10 countries in Asia Pacific. I look forward to continue working with Jack and the team to strengthen our competitive position and unlock new opportunities in Singapore and across the region."

Prior to his CEO appointment, Marcus was APAC Realty's Chief Operating Officer, responsible for the daily operations of ERA Realty, including its strategic direction and core functions such as Associate Human Resource, Recruitment, Training, Corporate Communications, Research and Innovation.

To realise the Group's digital transformation, Marcus spearheaded numerous proptech innovations and initiatives, enabling ERA trusted advisors to deliver exceptional service and quality advice. He recently led the innovation and launch of RealtyWatch, ERA's new-to-market CRM tech tool which is currently the first and only client-agent-enabling CRM tool in the real estate industry offering 24/7 updates on the latest neighbourhood property transactions.

A range of robust applications has been developed under his leadership: iERA mobile app, FindPropertyAgent.sg, Agent Review Portal, Robo Advisor, Property Calculator, Project Web and Personal Web. These proprietary proptech applications continue to position ERA at the forefront of the industry's transformation, allowing ERA trusted advisors to compete effectively in an increasingly digital and competitive landscape.

Over the past two decades, Marcus has been a consummate mentor to the ERA leadership team, advising more than 300 ERA Division Directors. His revolutionary vision of creating a dual career path in sales and team building for trusted advisors helped to shape the industry's remuneration scheme and was integral to the growth and success of APAC Realty.

###



About APAC Realty Limited

APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries in Asia Pacific. Through its ERA franchisee network, the Group has one of the largest brand footprints in Asia with more than 17,600 trusted advisors across 651 offices, and is one of the largest ERA Member Brokers globally by transaction value.

The Group has a market-leading position in the Singapore real estate brokerage business through its wholly-owned subsidiary ERA Realty Network Pte Ltd ("ERA Realty"). Established in 1982, ERA Realty is one of Singapore's largest real estate agencies with more than 8,100 trusted advisors, providing property brokerage services for primary and secondary home sales, as well as rental of residential, commercial and industrial properties. As an industry pioneer, ERA Realty has constantly been at the forefront of technological innovations with an emphasis of enhancing agent productivity and service excellence for the past 39 years.

The Group also holds the master franchise rights for Coldwell Banker in Singapore. Coldwell Banker is one of the oldest and most established real estate office and franchising companies in the United States. As at 31 March 2021, there are 12 Coldwell Banker Member Brokers in Singapore.

APAC Realty's wholly-owned subsidiary Realty International Associates Pte Ltd ("RIA") operates training programmes and courses for real estate trusted advisors in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners, and provides management services for real estate developments.

APAC Realty is listed on the Mainboard of the Singapore Exchange Limited since 2017. For more information, please visit www.apacrealty.com.sg.

###

For media enquiries, please contact:

Clarence Fu
Eko Advisors
Mobile: 9781 0737
Email: cfu@ekoadvisors.com