



**YEO HIAP SENG LIMITED**

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## **MEDIA RELEASE**

### **PASSING THE BATON**

**13 December 2019, Singapore** – Yeo Hiap Seng Limited (“YHS”, and together with its subsidiaries, the “Group”) today announced that Mr Koh Boon Hwee will retire from the Board on 31 December 2019 and that Mr Daryl Ng will succeed as Chairman of the Board from 1 January 2020.

Mr Koh Boon Hwee has been a director of YHS since 1 January 2009 and he became Chairman on 26 April 2010. Over the past 11 years, he steered YHS through various economic cycles in its major markets, always steadfast in his belief to foster further development to this heritage brand and to the Group in a sustainable manner. His entrepreneurial calibre and experience as well as sharp business acumen in developing people, businesses and customers across a diverse spectrum of industries has been a constant resource that the Group has benefited from.

Mr Koh Boon Hwee, Chairman of the Board, commented “It has been a dynamic, fast-paced and rewarding journey with YHS over the past decade. I have had the privilege of working alongside my fellow board directors of diverse backgrounds and experiences as well as with the enterprising YHS leaders. The FMCG industry has been undergoing some major changes and the younger generation consumers have distinctively different preferences. It is opportune to pass on the baton to Daryl to continue the work that has been done to date and also to take the business to a new level.”

Mr Daryl Ng has been a director of YHS since 13 June 2018. Mr Daryl Ng possesses strong leadership and business acumen. He has been serving on the Board of Sino Land Company Limited (HKSE: 083) since 2005, and was appointed Deputy Chairman of Sino Land Company Limited in November 2017. Mr Daryl Ng provides strategic direction for Sino Land Company Limited and is instrumental to notable initiatives that have been well received by the market. He will provide a new perspective to the Group’s business amid trends shaping the food and beverages industry and customers’ evolving needs.

Mr Daryl Ng, Chairman (Designate) of the Board, commented “YHS is an enduring enterprise with diversified food and beverages offerings and footprints in more than 30 countries across the world. With its history spanning more than a century, it has been consistently re-inventing and staying relevant to its consumers. I am honoured and humbled by the appointment, and would like to express my sincerest gratitude to the Board for the responsibility entrusted. On behalf of the Board, I would like to thank Boon Hwee for his stellar contributions to the Group. I look forward to building on the solid foundation Boon Hwee has built, and working with my peer board members and colleagues for continued development of the Group.”

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#### **About Yeo Hiap Seng Limited ([www.yeos.com.sg](http://www.yeos.com.sg))**

Yeo’s has grown from strength to strength, from its humble beginnings as a striving enterprise in pre-war Singapore, to its transformation as a food & beverage conglomerate with a global network that spans the Asia-Pacific, Europe, North America and Oceanic regions.

A leading name in the Asian drinks market, Yeo’s has broadened its customer reach and entrenched its industry presence through a combination of geographical expansion and product diversification. On the beverage front, Yeo’s competitive advantage lies in the Group’s ability to stay true and relevant to consumers’ changing palettes and preferences based on lifestyle and cultural differences. In the food category, Yeo’s smorgasbord of popular Asian recipes has garnered the liking of legions of consumers across multiple generations who have come to rely on the Yeo’s brand for its signature authentic flavors and mark of exceptional quality.