

Income Insurance Appoints Mr Lim Sim Seng as Chairman of the Board



SINGAPORE, 15 June 2026 – Income Insurance Limited (Income Insurance) today announced the appointment of Mr Lim Sim Seng as Chairman of its Board of Directors from 1 July 2026. His appointment reflects Income Insurance's continued focus on strong governance, leadership continuity and long-term sustainability.

Mr Lim, who was appointed as an Independent Non-Executive Director on 1 May 2026, will also serve as Chairman of the Nominating, Human Capital and Remuneration Committee and the Board Executive Committee, and a member of Risk Management Committee.

Mr Lim Sim Seng, Chairman-Designate of the Board and Director, Income Insurance, said: *"I look forward to working with the management team and all stakeholders to progress Income Insurance's next phase of growth."*

Mr Lim succeeds Ms Joy Tan, who will continue to serve on the Board as a Non-Independent, Non-Executive Director and member of the Board Executive Committee, the Audit Committee and the Nominating, Human Capital and Remuneration Committee. Since joining the Board in 2016 and serving as Chairperson from 2025, Ms Tan has played a pivotal role in strengthening Income Insurance's governance, competitiveness and long-term sustainability, while guiding the organisation through a key period of transformation and Board renewal.

Mr Andrew Yeo, Chief Executive Officer, Income Insurance, said *"We are pleased to welcome Mr Lim Sim Seng as Chairman. His extensive experience and deep understanding of governance in financial institutions will be invaluable as we continue to strengthen our business and deliver long-term value to our customers and stakeholders amidst a rapidly evolving insurance landscape."*

Mr Lim brings over four decades of leadership experience in the financial services sector, including senior roles across Asia, North America and the Middle East. He most recently served as a Group Executive at DBS, where he led its Consumer Banking and Private Banking businesses.

Beyond Income Insurance, Mr Lim holds several prominent leadership roles across the region, including Deputy Chairman of SIA Engineering Company and board positions with IOI Properties Group and Trust Capital Group. He also serves Singapore in a diplomatic capacity as Non-Resident High Commissioner to Nigeria.

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About Income Insurance

Income Insurance Limited (Income Insurance) is one of the leading composite insurers in Singapore, offering life, health and general insurance. Established in Singapore to plug a social need for insurance in 1970, Income Insurance continues to put people first by serving the protection, savings and investment needs of individuals, families and businesses today. Its lifestyle-centric and data-driven approach to insurance and financial planning puts the company at the forefront of innovative solutions that empower the people it serves with better financial well-being.

Additionally, Income Insurance is committed to being a responsible business that champions the environment and builds stronger communities by supporting financial inclusion, education for youth-in-need and seniors' well-being.

For more information, please visit www.income.com.sg