



Media Release

SPH APPOINTS NEW EXECUTIVE DIRECTOR AND CEO DESIGNATE

Singapore, 26 May 2017 – Singapore Press Holdings Limited (SPH) announced today that it will be appointing Mr Ng Yat Chung as Executive Director with effect from 1 July 2017. Mr Ng is currently an independent director of SPH and chairs the Board Risk Committee and is a member of the Executive Committee and the Remuneration Committee.

After serving 15 years in SPH, Chief Executive Officer of SPH, Mr Alan Chan Heng Loon, 64, will be retiring with effect from 1 September 2017. He will also step down as a Director of SPH. The Board has decided to appoint Mr Ng to replace Mr Chan as Chief Executive Officer on the same day.

Mr Patrick Daniel, 63, will also retire and step down as Deputy Chief Executive Officer from 1 September 2017. He will continue as a part-time Consultant and assist Mr Ng in managing some SPH subsidiaries and projects. Mr Anthony Tan, 44, will remain as Deputy Chief Executive Officer in SPH, taking charge of both the English, Malay and Tamil Media Group and the Chinese Media Group, amongst other responsibilities.

Mr Andrew Lim, an independent director of SPH will replace Mr Ng as the Chairman of the Board Risk Committee with effect from 1 July 2017.

Mr Chan joined SPH as Group President and Director on 1 July 2002 and became Chief Executive Officer on 1 January 2003. Prior to joining SPH, he was Permanent Secretary of the Ministry of Transport. Mr Chan was previously Permanent Secretary, Ministry of Communications and Info Technology (1999-2001), Deputy Secretary, Ministry of Foreign Affairs (1997-1999) and Principal Private Secretary to Senior Minister (1994-1997).

Mr Ng, 55, was Special Advisor of Neptune Orient Lines Ltd (NOL) from 9 June 2016 to 26 May 2017. Prior to that, he was NOL's Group President & CEO from 1 October 2011 and its Executive Director & CEO Designate from 1 May 2011 to 30 September 2011.

He also held several assignments with Temasek Holdings between 2007 and 2011, after holding various positions with the Singapore Armed Forces, including as the Chief of Defence Force from July 2003 to April 2007.

Dr Lee Boon Yang, Chairman of the SPH Board, said: “Alan has served SPH with great distinction in the last 15 years. Under his leadership, SPH expanded its core media business to multiple platforms across print, digital, radio and outdoor and from a handful of magazine titles to more than 100 titles today. From just a media company, SPH now has a portfolio of retail and commercial properties and had established a real estate investment trust about four years ago, runs an exhibitions and events business in Singapore and the region, and has entered the healthcare industry. We have to credit all these milestone achievements to Alan’s stewardship.

“On behalf of the Board of Directors, Management and staff of SPH, I would like to extend my deepest appreciation for his invaluable contributions to the Group and wish him all the best in his future endeavours.

“I would also like to thank Patrick for his 30 years of service to SPH. He has served with distinction in many different positions over the years. We are most grateful to Patrick for his readiness to continue supporting the Group by accepting the appointment of Consultant and to steer several of our JVs and subsidiaries.

”I am confident that Yat Chung will provide far-sighted and effective leadership for SPH. He will work closely with Deputy CEO Anthony Tan and the Group Management Team to tap new ideas and initiatives to steer SPH to greater heights.”

Mr Ng said: “I am pleased to join SPH as Executive Director and CEO Designate. The media landscape is rapidly evolving with technological convergence in the digital age. There are vast opportunities that can be reaped despite these challenges facing us. As a Board member, I have been involved in deliberations on SPH’s growth plans and strategies, including its entry into the healthcare and private nursing home sector with its acquisition of Orange Valley. I look forward to working with the Board and the Company to bring SPH to the new phase of growth.”

Mr Chan said: “I am grateful to the Chairman and Board Directors, both past and present, for their unstinting support of my efforts to restructure the media business and expand into new businesses. I am indebted to my colleagues for their commitment in rallying with me to create value for the Company. Without them, I would not have accomplished as much. After having spent 15 years with the Company, it is time for me to hand over the mantle to younger executives to lead the Company. I have worked with Yat Chung in the past and have known him for many years. I find him eminently suitable to replace me and have full confidence that both Yat Chung and Anthony will do an excellent job in propelling SPH forward.”

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About Singapore Press Holdings Ltd

Incorporated in 1984, main board-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms.

Media

The English/Malay/Tamil Media group comprises the print and digital operations of The Straits Times, The Business Times, The New Paper, Berita Harian and their respective student publications. It also includes subsidiaries Tamil Murasu Ltd, which publishes Tamil Murasu and tabla!; book publishing arm Straits Times Press; SPH Data Services, which licenses the use of the Straits Times Index in partnership with the Singapore Exchange and FTSE-Russell Ltd; financial data company ShareInvestor; the two English stations of SPH Radio - Kiss92 and ONE FM 91.3 and SPH Golf (including SPH Pacom Ltd).

The Chinese Media group publishes three Chinese newspapers in print and digital format - Lianhe Zaobao, Lianhe Wanbao and Shin Min Daily News; four student weeklies - zbCOMMA, Thumbs Up, Thumbs Up Junior and Thumbs Up Little Junior, and ZBBZ Newsgazine. It also operates SPH Radio's Chinese radio station, UFM100.3, and Focus Publishing, which produces a range of books and magazines including U-Weekly.

SPH's other new media initiatives include AsiaOne, Stomp, zaobao.sg, zaobao.com and SPH Razor.

On an average day, 2.5 million* individuals or 59 per cent of people above 15 years old, read one of SPH's news publications in print copies or one of our digital platforms.

(* Nielsen Media Index 2016, Monday-Sunday, read any SPH newspapers in print or digital format)

SPH Magazines, SPH's wholly-owned subsidiary, publishes and produces more than 100 magazine titles and has various online sites, like hardwarezone.com, herworldplus.com and luxuryinsider.com in Singapore and the region, covering a broad range of interests from lifestyle to information technology. It has also invested in digital newsstand Magzter.

SPH also provides out-of-home (OOH) advertising options where it manages large format digital screens and static billboards at key locations in the Central Business District, Orchard Road, City Fringe as well as major heartland hubs.

SPH Buzz is a modern retail convenience chain with a network of stores around the island.

SPH has a 20 per cent stake in MediaCorp TV Holdings Pte Ltd, which operates free-to-air channels 5, 8 and U, and a 40 per cent stake in MediaCorp Press Limited, which publishes the free newspaper, Today.

Properties

SPH REIT is a Singapore-based REIT established to invest in a portfolio of income-producing real estate primarily for retail purposes. SPH REIT comprises Paragon, a premier upscale retail mall and medical suite/office property in Orchard Road and The Clementi Mall, a mid-market suburban mall in the centre of Clementi town.

The Seletar Mall, located in Sengkang, is SPH's latest retail development. This property is a potential asset to be injected into SPH REIT. SPH's wholly-owned subsidiary, Times Development Pte Ltd, also developed a 43-storey upmarket residential condominium, Sky@eleven, at Thomson Road.

Other Businesses

Online Classifieds

SPH's online classifieds include the leading online marketplace for jobs (STJobs, FastJobs), property (STProperty), cars (STCars) and general classifieds (STClassifieds, Trezo), sgCarMart and StreetSine.

SPH's regional joint venture online classifieds business has a number of leading online classifieds sites in the region.

Events and Exhibitions

Sphere Exhibits, Sphere Conferences, Exhibits Inc and Bizlink Exhibition Services organise innovative consumer and trade events and exhibitions as well as large scale conferences in Singapore and the region.

Healthcare

SPH owns Orange Valley which operates nursing homes.

Education

SPH has a 22 per cent stake in preschool and enrichment provider MindChamps.

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