



YEO HIAP SENG LIMITED

(Incorporated in Singapore)

(Company Registration No. 195500138Z)

YHS APPOINTS NEW CEO CURRENT GROUP CEO TO RETIRE

The Board of Directors of Yeo Hiap Seng Limited (“YHS” or the “Company”) wishes to announce the retirement of its Group Chief Executive Officer, Mr. Tjong Yik Min, 62, with effect from 30 April 2015.

Mr. Tjong will be succeeded by Mr. Melvin Teo Tzai Win, 43 who will be appointed Executive Director and CEO Designate with effect from 1 January 2015 and will formally assume the appointment of Group Chief Executive Officer on 24 April 2015. The details and declarations of Mr. Teo as required under Rule 704(7) of the Listing Manual are contained in a separate announcement made today.

Mr. Tjong has served as a non-independent director on the YHS Board when he joined YHS as its President & Chief Operating Officer on 22 July 2002. He was appointed Group Chief Executive Officer on 26 April 2010.

During his tenure, Mr. Tjong nurtured the management team through various milestones to grow the markets in Malaysia, Indonesia and Cambodia. In 2012, Mr. Tjong also led the Group through a successful privatisation of Yeo Hiap Seng (Malaysia) Berhad and streamlined the entire Group’s operations. The Board of Directors wishes Mr. Tjong a fulfilling retirement and to thank him for his stewardship over the last 12 years.

Mr. Koh Boon Hwee, Chairman of Yeo Hiap Seng Limited, said: “The Board is deeply appreciative of Yik Min’s leadership and transformation of YHS since he became CEO. He had indicated his desire to retire by the end of 2014, but when Melvin could not join YHS until January 2015, he agreed to postpone his retirement for 4 months to allow for an overlap and orderly hand over of duties. He clearly has his heart in the company and I know our people will miss his mentorship and guidance.”

Mr. Koh added: “At the same time, we are fortunate to welcome a person of Melvin’s intellect and experience to the leadership position in YHS. With a properly planned handover we look forward to a seamless leadership transition, and for Melvin to build on the foundation laid, especially the new plants coming up in Indonesia and Cambodia, and take YHS to yet another level.”

A banker by training, Mr. Teo has extensive experience in a number of key banking areas such as institutional banking, corporate finance, private equity, risk, finance, and operations. Prior to joining YHS, Mr. Teo served as the President Director of PT Bank DBS Indonesia since October 2012, and he was the CEO of DBS Bank (China) Ltd from January 2010 to September 2012. Mr. Teo joined DBS Bank in July 2005 and was involved in several of the bank’s key initiatives. He was also head of the bank’s private equity group before taking on his China assignment. Prior to joining DBS Bank, he held a number of positions at Standard Chartered Bank as well as Bank of America.

The Board welcomes Mr. Teo and look forward to working closely with him to bring the Group to its next level of growth.

By Order of the Board
Joanne Lim
Company Secretary

8 December 2014