

PRESS RELEASE

RE&S Announces Senior Leadership Succession Plan, Effective 1 July 2019

- Under the new structure, (i) the Deputy CEO will be promoted to CEO and Executive Director (“**ED**”) of the Group, (ii) the COO will assume an additional appointment as ED of the Group, and (iii) the Senior Finance Manager will be promoted to Financial Controller (“**FC**”) of the Group.
- Changes come as part of RE&S’s well-thought-out and strategically devised succession plan to ensure the Group’s long-term growth and sustainability of its businesses.
- Post-appointment, the Group seeks to build upon existing businesses and develop new business opportunities critical to achieving great success long into the future.

Singapore, 11 June 2019 – RE&S Holdings Limited (“RE&S” or the “Group”), announced today several senior level appointments as part of the Group’s management succession plan.

- Mr. Foo Kah Lee (“**Mr. Foo**”), currently Deputy Chief Executive Officer (“**Deputy CEO**”) and Chief Financial Officer (“**CFO**”) of the Group, will succeed Mr. Yek Hong Liat John (“**Mr. Yek**”) as CEO and will be appointed to the Board of RE&S. To facilitate a smooth transition, Mr. Yek will remain on the Board as an Executive Director and provide overall guidance to his successor and the management team.
- Mr. Lim Shyang Zheng (“**Mr. Lim**”), currently the Chief Operating Officer (“**COO**”) of the Group, will also join the Board of RE&S as an Executive Director.
- With the appointment of Mr. Foo as CEO, he will relinquish his role as CFO. Ms. Yap Fang Ling (“**Ms. Yap**”), currently the Senior Finance Manager of the Company, will be promoted to Financial Controller of the Group. Ms. Yap joined the Group in 2014 and is familiar with the day-to-day finance procedures, policies and operations of the Group.

All appointments are effective 1 July 2019.

Outgoing CEO, Mr. Yek said, “**Leadership succession has always been a key priority for us – these appointments underscore our commitment and success in grooming talents from within. As part of a thoughtful and orderly succession planning process, we appointed Mr. Foo as the deputy CEO and Mr. Lim as the COO several months back and we feel that it is now appropriate for me to hand over the reins to my colleagues. Given that Mr. Foo is a proven and respected leader who has delivered strong operating results through a relentless commitment to our customers and our people, I am confident in him leading our Group and employees to achieve great success long into the future.**”

Incoming CEO, Mr. Foo said, “**Mr. Yek has been an outstanding leader for RE&S over the last 31 years. Under his leadership, the Group has significantly grown from a single Fiesta restaurant to where it is today – a leading regional food service company with a diverse portfolio of quality restaurants and food manufacturing facilities. As we progress into the next phase of growth for our business, I am excited to continue to work with the team, build upon existing businesses and develop new business opportunities.**”

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About RE&S Holdings Limited

Established in 1988, RE&S is a multi-concept owner and operator of F&B outlets in Singapore and Malaysia that provides customers with authentic Japanese cuisine and dining experience. Since its incorporation, RE&S has grown from a single Fiesta restaurant into a network comprising its Corporate Headquarters which houses more than 1,600 employees across the corporate office, a central kitchen in Tai Seng, a procurement office in Japan, and more than 70 F&B outlets. Staying true to the RE&S brand promise of “Food for Life”, its diverse portfolio comprising 20 distinct brands covers the full spectrum of varied market segments today; ranging from fine dining (Kuriya Dining) to family-style (Ichiban Boshi) and convenience (Kuriya Japanese Market). Supported by its ISO 22000:2005-certified Central Kitchen, RE&S is committed to maintaining a high standard of food consistency and quality for its customers alongside constant efforts in strategic innovation.

For more information, please visit <http://www.res.com.sg>

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