



News Release

9 October 2019

Tham Sai Choy appointed SGX Listings Advisory Committee chairman

Singapore Exchange (SGX) today announced that Mr Tham Sai Choy has been appointed chairman of the independent Listings Advisory Committee (LAC) effective 7 October 2019, replacing Mr Gautam Banerjee who is stepping down. The appointment was made in consultation with the Monetary Authority of Singapore.

“I am proud to have worked with my fellow LAC members to promote the highest levels of quality among SGX-listed issuers, as well as to develop Singapore’s capital markets further. My sincere congratulations go to Sai Choy for taking on this important appointment. I wish the LAC well and look forward to following its developments in the future,” said Mr Banerjee, who is also chairman of Blackstone Singapore. Mr Banerjee was chairman of the LAC since its October 2015 inception.

“The LAC has done ground-breaking work in the past four years since it was set up, thereby taking the market forward. I look forward to contributing to the thought process behind the workings of the LAC, thereby helping develop our market further. Gautam leaves behind big shoes to fill and the LAC and I thank him for his leadership and contribution to the committee,” said Mr Tham.

In the year to 30 June 2019, the LAC evaluated the listing application from a company with dual class share structure, and reviewed eight non-referral cases submitted by SGX.

Mr Tham is currently a member of the Corporate Governance Advisory Committee (CGAC) and chairs the CGAC sub-committee on Accountability & Audit, Shareholder Rights & Engagement. He is also the Chairman of the Singapore Institute of Directors and the former Chairman of KPMG Asia Pacific.

Mr Tham’s full biography is set out in Appendix A. The list of the members of the LAC effective 7 October 2019 is set out in the Appendix B. The members collectively have market, legal, accounting and corporate finance experience and also comprise representatives of the investment community.

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About Singapore Exchange

Singapore Exchange is Asia's leading and trusted market infrastructure, operating equity, fixed income and derivatives markets to the highest regulatory standards. As Asia's most international, multi-asset exchange, SGX provides listing, trading, clearing, settlement, depository and data services, with about 40% of listed companies and over 80% of listed bonds originating outside of Singapore.

SGX is the world's most liquid international market for the benchmark equity indices of China, India, Japan and ASEAN and offers commodities and currency derivatives products. Headquartered in AAA-rated Singapore, SGX is globally recognised for its risk management and clearing capabilities. For more information, please visit www.sgx.com.

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Appendix A

Mr Tham Sai Choy, Chairman, Singapore Institute of Directors

Mr Tham Sai Choy is currently a member of the Corporate Governance Advisory Committee (“CGAC”) and chairs the CGAC sub-committee on Accountability & Audit, Shareholder Rights & Engagement. He is also the Chairman of the Singapore Institute of Directors and the former Chairman of KPMG Asia Pacific.

Mr Tham holds directorships across private and public companies, including among others, ACRA, HDB, DBS Group Holdings and DBS Bank. He is a trained accountant and a fellow at the Institute of Singapore Chartered Accountants and the Institute of Chartered Accountants in England and Wales.

Mr Tham has 36 years of accounting and audit experience. In that time, he had led KPMG’s audit work in the AsPac region and as reporting accountant been involved in complex cross-border IPOs, RTOs and mergers on the Singapore and US stock exchanges, including joint listings. As the leader of KPMG’s corporate finance unit, he pioneered the entry of the Big 4 accounting firms into IFA work, developing the firm’s advisory capabilities in valuations, takeovers, IPTs and RTOs.

Appendix B

SGX Listings Advisory Committee as at 7 October 2019

Number	Name	Position	Title
1	Mr Tham Sai Choy	Chairman	<ul style="list-style-type: none">• Chairman, Singapore Institute of Directors• Former Chairman, KPMG Asia Pacific
2	Professor Hans Tjio	Deputy Chairman	<ul style="list-style-type: none">• Director, EW Barker Centre for Law and Business, National University of Singapore• Member, Securities Industry Council
3	Mrs Fang Ai Lian	Member	<ul style="list-style-type: none">• Adviser, Far East Organization• Former Managing Partner, Ernst & Young LLP
4	Mr David Gerald	Member	<ul style="list-style-type: none">• Founder, President and Chief Executive Officer, Securities Investors Association (Singapore)
5	Mr Goh Kian Hwee	Member	<ul style="list-style-type: none">• Joint Group Managing Director, QAF Limited• Former Senior Partner, Rajah & Tann Singapore LLP
6	Mr Subramaniam Iyer	Member	<ul style="list-style-type: none">• Founder and Director, S2K2 Advisory (operating as SmartKapital)
7	Mr Derek Lau	Member	<ul style="list-style-type: none">• Chief Executive Officer, Heliconia Capital Management Pte. Ltd.
8	Mr Lionel Lee	Member	<ul style="list-style-type: none">• Non-Executive Director, Ezra Holdings Limited
9	Mr Daryl Liew	Member	<ul style="list-style-type: none">• Co-Chairman, Advocacy Committee, CFA Society Singapore• Head, Portfolio Management, Singapore• REYL Singapore Pte Ltd
10	Mrs Margaret Lui	Member	<ul style="list-style-type: none">• Chief Executive Officer, Azalea Investment Management Pte Ltd
11	Mr Mak Lye Mun	Member	<ul style="list-style-type: none">• Country Head and Chief Executive Officer, CIMB Bank Berhad, Singapore Branch
12	Mr Ronald Ong	Member	<ul style="list-style-type: none">• Chairman and Chief Executive Officer, Southeast Asia, Morgan Stanley Asia (Singapore) Pte Ltd
13	Mr Soon Tit Koon	Member	<ul style="list-style-type: none">• Independent Director, Great Eastern Holdings Limited• Independent Director, SPH REIT Management Pte Ltd
14	Mr Toh Teng Peow David	Member	<ul style="list-style-type: none">• Director and Chief Technology Officer, Nanyang Technological University-NTUitive Pte Ltd• Independent Director, iFAST Corporation Ltd
15	Ms Tracey Woon	Member	<ul style="list-style-type: none">• Vice Chairman, Asia Pacific, Wealth Management, UBS AG