



MEDIA RELEASE

Na Wu Beng to succeed Daryl Ng Win-Kong as Board Chairman

Edward Averrill Ng Yong Sheng Appointed Deputy Chairman

Singapore, 25 Mar 2025 – Yeo Hiap Seng Limited (Yeo's) announced today that Mr. Daryl Ng Win-Kong will conclude his tenure as Chairman of the Board after the company's annual general meeting on 23 April 2025. Mr. Na Wu Beng, who has served as Deputy Chairman and Independent Director since 2023, will succeed him as Chairman. Mr. Edward Averrill Ng Yong Sheng will assume the role of Deputy Chairman effective the same date.

Mr. Daryl Ng, who was first appointed as a Director in 2018 and helmed the Board as Chairman from 2020 to 2025, led Yeo's turnaround from losses to profits during his tenure. He steered Yeo's through transformation and rejuvenated the Board with key appointments to enhance expertise and diversity. Under his leadership, Yeo's reinvigorated its brand, accelerated innovation, and reinforced its market leadership in the Asian Drinks segment in Singapore and Malaysia, all the while maintaining a debt-free balance sheet with robust cash reserves.

Mr. Daryl Ng has been a passionate advocate of Singapore's heritage and community causes. Yeo's multi-year contributions towards National Day celebrations and its latest collaboration with the National Heritage Board on the Orchid Chrysanthemum Tea reflect its deep connection to Singapore's cultural fabric. Additionally, Mr. Ng backed Yeo's support for local sports through a partnership with Olympic medallist Maximilian Maeder and the Singapore Sailing Federation.

Reflecting on his tenure, Mr. Daryl Ng stated: "It has been a privilege to serve Yeo's. I am proud of our collective achievements and confident that under Mr. Na's leadership, Yeo's will continue to reach new heights."

The Board welcomes Mr. Na, a seasoned senior banker with over four decades of experience mostly with OCBC Bank and nearly two years as Yeo's Deputy Chairman. Mr. Na brings a wealth of leadership experience, having held pivotal roles across the OCBC Group's



operations in Singapore, Hong Kong, Indonesia, and China. He currently serves as Director of Bank of Singapore Limited, Commissioner of PT Bank OCBC NISP Tbk (Indonesia), and Director of OCBC Bank Limited (China).

Mr. Na said: "I am honoured to take on this role and deeply grateful to Mr. Daryl Ng for his outstanding leadership and contributions. His vision and leadership have set a strong foundation for Yeo's, and I look forward to building on this legacy to drive the company's continued growth and success."

The Board also welcomes Mr. Edward Ng as Deputy Chairman. Mr. Ng has been serving on the Board since March 2024 and brings extensive leadership experience from his role as Executive Director at Far East Organization (FEO).

The Board is confident that the appointments of Mr. Na Wu Beng as Chairman and Mr. Edward Ng as Deputy Chairman will strengthen Yeo Hiap Seng's leadership and drive the company's continued growth and strategic direction.

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About Yeo Hiap Seng Limited – <https://www.yeos.com.sg/>

Yeo Hiap Seng is a Singapore-based heritage brand that has pioneered innovations in Asian beverages for more than a century. It is the first in the world to package Asian drinks in Tetra Brik aseptic cartons using UHT process and the first to offer curry chicken in canned form. Yeo's popular range of soybean and chrysanthemum drinks are widely sold in Asia, Europe and North America. The Group serves more than 30 markets around the world where the Yeo's portfolio of Asian food and beverages is known for its authentic flavours and exceptional quality. More than 80% of its beverages are from healthier choice products, making them the natural choice among consumers.

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