

## **METRO HOLDINGS LIMITED**

(Company Registration No. 197301792W)

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### **DEMISE OF GROUP MANAGING DIRECTOR**

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The Board of Directors of Metro Holdings Limited ("Metro" or the "Company") announces with regret that Mr Jopie Ong Hie Koan ("Mr Jopie Ong"), the Group Managing Director, passed away peacefully on 2 February 2016.

Mr Jopie Ong had been appointed to the Board since 21 September 1973. Mr Jopie Ong was also a member of the Company's Nominating and Investment Committees.

Mr Jopie Ong had been instrumental in the growth and transformation of the Metro Group from operating the retail departmental store business into a property development and investment group backed by an established retail track record, which will continue to be the Group's focus. This included the development of Ngee Ann City, in joint venture with Ngee Ann Kongsi, and Mr Ong was also instrumental in pioneering the Group's entry into China in the early 1990's.

Mr Jopie Ong's strong leadership made a significant difference to the Metro Group on the charting of its strategic directions and business, and the Metro Group is deeply grateful to Mr Jopie Ong for his invaluable contributions to the Group.

The Board and Management would like to extend their deepest condolences to the family of the late Mr Jopie Ong and wish to express their heartfelt appreciation for Mr Jopie Ong's more than 40 years of dedicated service and unwavering commitment in guiding the Metro Group.

In line with plans set out by the board, Mr Lawrence Chiang Kok Sung, Group Chief Operating Officer, has been appointed Acting Group Chief Executive Officer, with immediate effect, to ensure continuity of operations of the Metro Group.

Mr Lawrence Chiang has been with the Metro Group since 1989 and has extensive knowledge of its operations. He has been the Group General Manager since 2007 before being re-designated as the Group Chief Operating Officer in 2013.

The information pursuant to Rule 704(7) of the Listing Manual of the SGX-ST in relation to the appointment of the Acting Group Chief Executive Officer is contained in a separate announcement to be released today.

By Order of the Board  
Tan Ching Chek and Lee Chin Yin  
Joint Company Secretaries  
Dated : 3 February 2016