



News Release

Chua Sock Koong to retire and Yuen Kuan Moon to become Singtel Group CEO

Singapore, 1 October 2020 – Singtel today announced that Ms Chua Sock Koong has decided to retire as Group Chief Executive Officer on 1 January 2021. The Singtel Board has appointed Mr Yuen Kuan Moon to succeed her as the Group's CEO.

Mr Yuen, currently the CEO of Singtel's Singapore Consumer Business and the Chief Digital Officer, is a Singtel veteran who joined the Group in 1993. He has risen through the ranks of the company, with leadership positions in marketing, business development and sales, and Telkomsel in Indonesia, before his appointment as CEO, Consumer Singapore in 2012. He has been appointed GCEO-designate and will assume the role of Group CEO upon Ms Chua's retirement. His appointment comes after a global search was conducted that considered both internal and external candidates for the job. Ms Chua will stay on as Senior Advisor to the Chairman to assist with the transition.

Mr Lee Theng Kiat, Chairman of Singtel, said, "On behalf of the Board, I want to acknowledge Sock Koong's demonstrated leadership and outstanding contributions to Singtel."

"Sock Koong is one of Singapore's most successful CEOs and has played a key role in making Singtel the operationally and financially strong company it is today. Joining when it was still a statutory board, she has led the company through its corporatisation, market listing, market deregulation in Singapore and regionalisation. Under her leadership, Singtel added Optus in Australia to its portfolio, building an unrivalled footprint across Asia, with stakes in all the lead telecom players in India, Indonesia, Philippines and Thailand. In 2012, Sock Koong led the Group on its digital transformation, which included the digitalisation of its core telecom business as well as the growth of new digital businesses. This has seen the building out of its global cyber security business which continues to scale. She has also developed a strong enterprise business with a thriving ICT arm in NCS. In recent months, Sock Koong led the team on its 5G investment plans that not only promises 5G coverage for Singapore but repositions Singtel for growth in the converging world of telecoms and tech."

"Sock Koong's belief in people has seen her nurture a diverse and inclusive workforce as she championed the growth of women in senior executive roles and mature workers. Her strength in developing talent has created an excellent management bench that has allowed the Board to choose an internal candidate for succession. She leaves the Group well-primed for growth in its next phase and we are fortunate she will stay on as Senior Advisor to ensure a smooth leadership transition."

Ms Chua said, "It has been an immense privilege to be involved in Singtel's growth and transformation. It has been an amazing 31 years, 13 of those as GCEO."

"I'm proud that we have a unique regional presence that is of scale and while competition is escalating across the region, our positive long-term view of our regional assets and diversification hasn't changed as we expect the exponential growth in smartphone adoption and development of their enterprise business to drive positive growth for our associates. I'm also pleased with the market leadership we continue to maintain in Singapore, as well as with our partners in the region, and the progress we've made with our enterprise business as our ICT arm NCS looks to expand regionally and our cyber business continues to scale globally."



"I've seen a few global crises on my watch – the dot.com bust, the Global Financial Crisis, the India competition challenges – and I'm proud of how we've weathered those storms and businesses challenges. I've always said that Singtel's strength lies in the resilience of our people and I'm confident this will see us through the current COVID crisis as well."

"With Singtel well-positioned for the future, it is a good time for me to retire and I'm glad to be passing the baton to Moon whose unflagging commitment to managing and growing the Consumer business has earned him the respect of his peers and colleagues. As part of the management team, he has been exposed to all areas of the business and heavily involved in key operational decisions. He has also contributed extensively to the growth of our Telkomsel associate, having spent five years in senior management roles there, driving product development and commerce and serving on its Board of Commissioners since 2009. His proven leadership capabilities and ability to adapt and compete in a fast-changing technology and business landscape will serve Singtel well in its next phase of growth."

Commenting on Mr Yuen's appointment, Mr Lee said, "We are pleased to have a leader of Moon's calibre take on the mantle of Group CEO in January. His years of honed experience in the company's core telecom business and his more recent focus on transforming the Group digitally for growth, make him extremely well placed to lead Singtel forward in an era of disruption. My fellow directors and I look forward to working with him to grow and develop the Group's businesses."

Commenting on his appointment, Mr Yuen said, "Sock Koong has set an inspiring high bar and I will do my utmost to build on the success of Singtel. I'm honoured to be given the opportunity to lead Singtel at this exciting juncture, with 5G changing the game not just for the telecoms sector but enterprises across industries. I look forward to working even more extensively with my fellow colleagues to harness these changes for the benefit of our retail, enterprise and government customers as well as our international business partners."

Mr Yuen holds a First Class Honours degree in Engineering from the University of Western Australia and a Master of Science in Management from Stanford University.

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About Singtel

Singtel is Asia's leading communications technology group, providing a portfolio of services from next-generation communication, technology services to infotainment to both consumers and businesses. For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For businesses, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber-security capabilities. The Group has presence in Asia, Australia and Africa and reaches over 700 million mobile customers in 21 countries. Its infrastructure and technology services for businesses span 21 countries, with more than 428 direct points of presence in 362 cities. For more information, visit www.singtel.com.

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