



## **MEDIA RELEASE**

### **ROWSLEY ANNOUNCES BOARD AND MANAGEMENT CHANGES, APPOINTS NG SER MIANG AS CHAIRMAN**

**Singapore, 30 November 2015** – Rowsley Ltd. today announced board and management changes as part of the Group's renewal and succession planning. It has appointed Mr Ng Ser Miang as Chairman and Non-Executive Independent Director of the Group with effect from 1 December 2015.

Mr Ng will succeed Mr Chiang Chie Foo, who will be stepping down as Chairman and Non-Executive Non-Independent Director on the same date. Mr Chiang will become Advisor at Meriton, a company owned by Rowsley's controlling shareholder, Mr Peter Lim Eng Hock that owns Valencia Football Club.

Rowsley is also strengthening its Board with the appointment of Ms Chan Lay Hoon as Deputy Chairman and Non-Executive Non-Independent Director with effect from 1 December 2015.

Both Mr Ng and Ms Chan will add heft to the Rowsley Board as the company ramps up the execution of its large-scale Vantage Bay Healthcare City project in southern Malaysia and expand into the real estate and hospitality sectors beginning in the UK.

Mr Ng is a successful entrepreneur, diplomat, sportsman and sports advocate. He founded Trans-Island Bus Services in 1982 and built it up as a worthy competitor to Singapore Bus Services before selling the company to SMRT Corporation. He was until last year, also Chairman of NTUC Fairprice for nine years and Chairman of NTUC Choice Homes for fifteen years. He is



currently serving as independent and non-executive director on the board of Singapore Press Holdings Ltd and Yanlord Holdings Ltd.

Mr Ng is best known for his role in promoting sports in Singapore and internationally. He was the chairman of the Singapore Sports Council from 1991 to 2001 and the vice-president of the Singapore National Olympic Council from 1990 to 2014. He was elected to the International Olympic Committee (IOC) in 1998 and was its Vice President from 2009 to 2013. In 2014, he was appointed Chair of IOC Finance Commission. Mr Ng is also president of the Fundación Valencia CF and board member of Valencia Club de Fútbol.

Ms Chan is currently the Chairwoman and Executive President of Valencia Club de Fútbol, a director at McLaren Automotive, and for the last five years, Executive Chairman of Thomson Medical Group, a position she relinquished recently. She brings considerable experience in corporate strategy, management, finance and investments gained from a myriad of global business across many industries and geographies. Her experience at Thomson Medical Group, in particular, will be valuable to Rowsley as it pushes ahead on plans to develop a comprehensive healthcare city in Iskandar in southern Malaysia.

Mr Lock Wai Han, Executive Director and Group Chief Executive, will be stepping down from the Board with effect from 1 January 2016 and relinquish his management role to pursue his personal interests. He will continue in his recently-appointed role as Non-Executive Director of Secura Group Pte. Ltd., another private company in which Mr Lim has a controlling interest.

Dr Wong Chiang Yin, a Non-Executive Non-Independent Director and Mr Chua Hwee Song, an Independent Non-Executive Director, will also leave the Board at the end of the year to pursue their personal interests.



Mr Ong Pang Liang, Non-Executive Director of UPP Holdings Limited, will join the Board as an Independent Non-Executive Director with effect from 1 January 2016.

Mr Ng, Ms Chan and Mr Ong will bring with them invaluable business experience and expertise, and add depth and breadth to the Board, Rowsley said.

Rowsley Executive Directors Messrs Lai Huen Poh, Ho Kiam Kheong, and Tan Wee Tuck will jointly lead the business activities of the Group and report to the Board.

Mr Lai will continue in his capacity as Managing Director of RSP, Rowsley's wholly-owned subsidiary, and oversees the Group's planning, architecture and engineering consultancy business.

Mr Ho will be appointed Managing Director of Real Estate and will oversee the Group's real estate business while Mr Tan, as Chief Financial Officer, will oversee the Group's corporate and finance matters.

The Board wishes to record its appreciation to Mr Chiang, Mr Lock, Dr Wong, and Mr Chua for their invaluable contributions and guidance given to Rowsley. During their tenure, Rowsley has expanded its business, strengthened its corporate governance and planned for the succession of its Board and senior management team.

In its consultancy business, it has acquired a stake in RSP India. In its real estate business, it has invested into a landmark project in Manchester known as St. Michael's and strategically repositioned its Vantage Bay project in Malaysia's Iskandar with a focus on healthcare real estate. In addition, the Group also expanded into the hospitality real estate business with the



acquisition of a 75% stake in Hotel Football, Café Football and GG Collections, a hotel management company. Recently, it further announced a joint venture to redevelop Manchester's historical stock exchange building into a boutique hotel.

With the latest changes, the Group looks to build on the foundations that have been laid and is focused on taking its business to the next level by executing on its current portfolio and expanding into new and synergistic businesses.

- The End -

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