



NEWS RELEASE

MANAGEMENT CHANGES AT METRO (PRIVATE) LIMITED

Singapore, 15 November 2023 – Main Board-listed Metro Holdings Limited (“**Metro**” or the “**Group**”) (“美罗控股有限公司”), a property investment and development group backed by established retail operations, announces management changes at its retail division.

Mr David Tang Kai Kong will relinquish his Chief Executive Officer role at Metro (Private) Limited to pursue other interests, and his last day will be 14 February 2024. Mr Erwin Wuysang-Oei, who is the Head Marketing and Merchandising Controller and E-Commerce, is appointed as Chief Operating Officer and is responsible for the overall management and performance of the retail division.

Mrs Wong Sioe Hong, Metro (Private) Limited Executive Chairman, said “Mr Tang has been instrumental in guiding Metro through the challenging retail environment over his 11 years with the Company and we wish him the very best in his future endeavours. Mr Oei has more than 15 years of retail experience and has been with Metro for more than a decade. I am confident that he and his team will continue to drive our retail division.”

ABOUT METRO HOLDINGS LIMITED

Metro Holdings Limited, a company listed on the Main Board of the SGX-ST since 1973, has a rich history that dates back to 1957 when it began as a humble textile store located at 72 High Street. Throughout its journey, Metro Holdings has evolved into a diversified property and retail group, with a global footprint in investments and operations.

Today, Metro Holdings is structured into two primary business segments: property investment and development, as well as retail. The company's strategic focus extends across pivotal markets, encompassing Singapore, China, Indonesia, the UK, and Australia.

Property Investment and Development

The Group's property arm owns and manages prime retail and office properties in first-tier cities in China, including Shanghai and Guangzhou, along with emerging high-growth cities like Chengdu. Through strategic partnerships and collaborative ventures, Metro Holdings has broadened its property portfolio to encompass a diverse range of assets in Singapore, China, Indonesia, the UK, and Australia.

Retail

Metro's retail division is dedicated to serving its valued customers through its two flagship Metro department stores in Singapore. The Metro shopping brand stands as an enduring and household name within the retail industry, offering an extensive range of high-quality merchandise to meet the diverse needs and preferences of its clients.

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