



MEDIA RELEASE

YEO'S ANNOUNCES CHANGES IN SENIOR LEADERSHIP

Singapore, 9 December 2022 – Yeo Hiap Seng Limited (Yeo's), a leading Asian food and beverage company, today announced changes to its management team.

Mr Samuel Koh, who joined Yeo's in January 2020 and became Group CEO in March of that year, has tendered his resignation to pursue other interests and will cease to be Group CEO on 31 December 2022. He will take on the role of Consultant to the Group from 1 January 2023 to 3 June 2023 (or earlier, as may be mutually agreed) to ensure an orderly transition.

Yeo's will promote current COO Mr Ong Yuh Hwang to CEO with effect from 1 January 2023. Ms Daphne Heng Hee Choo, the incumbent Deputy CFO, will assume the role of CFO on 9 December 2022.

Mr Daryl Ng, Chairman of Yeo's, said: "On behalf of the Board, I would like to express our thanks to Samuel for his service to Yeo's over the last three years, amidst the challenges due to Covid-19. We greatly appreciate his support in ensuring a smooth transition and wish him continued success in his future endeavours.

"I would like to congratulate Yuh Hwang and Daphne on their well-deserved promotions. Both of them possess considerable expertise and experience, and more importantly, will inject fresh energy and perspective to chart the next stage of Yeo's growth plans as regional economies recover from the pandemic."

Mr Ong brings more than 25 years of global, regional and country general management experience in both the consumer goods and chemical industries. Before joining Yeo's as COO in September 2022, he served as CEO of Suntory Garuda Beverage Indonesia for over two years and was responsible for end-to-end business across all functions in the company.

From 1996 to 2020, he worked at Procter & Gamble Co. and took on various senior appointments including VP (Sales & Operation) at Procter & Gamble Philippines Inc. and CEO for Malaysia, Singapore, Cambodia, Brunei and Pacific Island.

Ms Heng joined Yeo's as Group Director, Internal Audit and Risk Management in July 2020 and was promoted to Deputy CFO in June this year. Before joining Yeo's, she was Deputy Head, Group Audit and Risk Management at Jardine Matheson Limited and preceding that had spent three years with Haier Group.

Mr Ong will be responsible for the overall management, operations and performance of Yeo's, and will report directly to the Board. Ms Heng will be responsible for the finance functions of the Group.



Founded in 1900, Yeo's has been providing healthy, nutritious beverages and sauces to consumers for over 120 years. The company's mission is to nourish every family with natural goodness across generations.

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About Yeo Hiap Seng Limited (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 are 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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