

# THE HOUR GLASS

(Incorporated in the Republic of Singapore)  
(Company Registration No: 197901972D)

## **The Hour Glass Group Appoints Michael Tay as Co-Group Managing Director**

SINGAPORE, 1 April 2015: The Hour Glass Ltd, one of Asia's leading specialist luxury watch retailers, today appointed Mr Michael Tay as Co-Group Managing Director.

Mr Tay will jointly hold the Group Managing Director position alongside Dr Kenny Chan, who has held his current post since 2004. Both Managing Directors will helm and provide stewardship to one of Asia's premier luxury retail groups. This move is in accordance with the Group's overall succession plan.

Mr Tay has developed extensive watch industry experience having headed a range of business units within The Hour Glass from specialty watch manufacturing and wholesale distribution to greenfield retail development, group marketing and merchandising, corporate finance and investor relations. He is a member of the governing Cultural Committee of the Fondation de la Haute Horlogerie and a member of the jury for the Grand Prix d'Horlogerie de Geneve.

Mr Tay serves on the boards of the National Heritage Board, the Singapore Tyler Print Institute and Platform, non-profit organisations engaged in the heritage and visual arts sectors. He is also Chairman of Mercy Relief, an international humanitarian development and relief organisation located in Singapore. Mr Tay graduated from Oxford Brookes University, United Kingdom, with a First Class (Honours) in Business and International Management.

In announcing the appointment, Executive Chairman Dr Henry Tay commented, "Mr Michael Tay joined the Group 16 years ago as its Business Re-Engineering Manager and has played a defining role in The Hour Glass' growth since."

He further added: "With their broad appreciation of the region's dynamic luxury retail landscape and their incisive eye for business and operations, both Kenny and Michael have enabled the Group to achieve a record of sustained and profitable growth despite difficult

and demanding business environments. We are confident that this combined leadership will further strengthen the Group's development capabilities and ensure the continuity of our business mission”

The Hour Glass recently celebrated its 35th Anniversary, renewing its commitment to promote the appreciation of horological culture and contemporary craftsmanship around the world.

ISSUED BY

**THE HOUR GLASS LIMITED**

1 April 2015

### **About The Hour Glass**

Established in 1979, The Hour Glass is one of Asia's premier luxury retail groups with 38 boutiques in nine key cities throughout the Asia Pacific region. The Hour Glass prides itself as the world's leading cultural retail enterprise; pioneering the promotion and appreciation of contemporary luxury and horological culture. Having been recognised by international publications such as Monocle, Wallpaper and Vanity Fair as one of the most influential specialty retailers in the world, The Hour Glass has been accorded the "Best Watch Retail" honours by Singapore Tatler in 2014.

The Hour Glass has achieved international acclaim in the industry for its approach towards redefining specialty watch retail which includes the creation of thematic salons and placing an emphasis on developing consumer oriented cultural engagement platforms to promote the values of authentic luxury. L'Atelier, a boutique dedicated to expressing the patrimony of traditional watchmaking; and Malmaison, a first multi-category luxury emporium in its stable to retail the finest and carefully curated collections in horology, sartorial tailoring, fragrances and leather goods – were bestowed the "Best Retail Concept of the Year" award by Singapore Retailers Association in 2010 and 2011 respectively. Malmaison lauded for its unique and differentiated shopping experience, bagged the highly coveted "Best Shopping Experience" award by Singapore Tourism Board in 2012. L'Atelier and Malmaison were also awarded "Most Innovative Retail Concept of the Year" by the Federation of Asia-Pacific Retail Associations (FAPRA) in 2010 and 2013 respectively.

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