

**CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF INDEPENDENT DIRECTOR WHO IS A MEMBER OF THE AUDIT & RISK COMMITTEE**

## Issuer &amp; Securities

## Issuer/ Manager

SPH REIT MANAGEMENT PTE. LTD.

## Securities

SPH REIT - SG2G02994595 - SK6U

## Stapled Security

No

## Announcement Details

## Announcement Title

Change - Announcement of Appointment

## Date &amp; Time of Broadcast

26-Nov-2021 17:52:28

## Status

New

## Announcement Sub Title

Appointment of Independent Director who is a member of the Audit &amp; Risk Committee

## Announcement Reference

SG211126OTHRNHBV

## Submitted By (Co./ Ind. Name)

Jessie Phua Swee Hoon

## Designation

Company Secretary

## Description (Please provide a detailed description of the event in the box below)

Appointment of Non-Executive and Independent Director who is a member of the Audit & Risk Committee and the member of the Nominating & Remuneration Committee.

## Additional Details

## Date Of Appointment

01/12/2021

## Name Of Person

Phang Sin Min

## Age

64

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**Country Of Principal Residence**

Singapore

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**The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)**

The Board has assessed Mr Phang Sin Min's qualifications, professional experience and independence accordingly. The board is satisfied that Mr Phang Sin Min will be able to contribute significantly to SPH Reit Management Pte Ltd.

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**Whether appointment is executive, and if so, the area of responsibility**

Non-Executive Director

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**Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)**

Member of Audit &amp; Risk Committee

Member of Nominating &amp; Remuneration Committee

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**Professional qualifications**

- 1) Bachelor of Commerce - University of Canterbury, New Zealand
- 2) Master of Business Administration - University of New South Wales, Australia
- 3) Advanced Management Programme - Harvard Business School, USA
- 4) Blockchain Technologies: Business, Innovation & Application - Massachusetts Institute of Technologies-Sloan School of Management, USA

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**Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries**

Nil

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**Conflict of interests (including any competing business)**

Nil

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**Working experience and occupation(s) during the past 10 years**

Managing Director, Head of Research & Strategic Planning - Real Estate Dept, Singapore - GIC Pte Ltd (2013 - 2017)

Managing Director, Head of Investments (Real Estate), Europe - GIC Pte Ltd (2000 - 2013)

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**Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))**

Yes

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**Shareholding interest in the listed issuer and its subsidiaries?**

No

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**# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).****Past (for the last 5 years)**

Nil

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**Present**

Nil

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

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(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

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(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

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(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

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Any prior experience as a director of an issuer listed on the Exchange?

No

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If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Mr Phang Sin Min will attend the Listed Entity Director (LED) Programme provided by the Singapore Institute of Directors.

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#### Attachments

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[26 Nov 2021 SPH REIT Appointment of directors Press release .pdf](#)

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Total size =612K MB

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## Media Release

### NEW BOARD DIRECTORS APPOINTED

**Singapore, 26 November 2021** – SPH REIT Management Pte. Ltd. (“SPH RM”) will be appointing Mr. Ray Ferguson and Mr. Bernard Phang as independent non-executive directors to its Board with effect from 1 December 2021. They will both be members of the Audit and Risk Committee (“ARC”) and the Nominating and Remuneration Committee (“NRC”) with effect from 1 December 2021.

Mr. Ferguson has had an extensive career in banking, having been with Standard Chartered Bank for 28 years, with experience in the markets of Asia, Americas, Middle East and Europe. In addition to his last role at Standard Chartered Bank Singapore as CEO, Mr. Ferguson was also its Regional Chief Executive Officer, Southeast Asia from 2007 to 2012. He also served as chairman and director of several Standard Chartered Bank subsidiary boards. From 2014-2017, Mr. Ferguson was Group Deputy CEO and Group Chief Banking Officer of Bank ABC (Arab Banking Corporation BSC) a global bank based in Bahrain.

Mr. Ferguson, a Singapore Citizen, is currently the non-executive chairman at insurer Aviva Singlife Holdings (2017 to Present). He also holds the non-executive chairmanship at alternative asset manager Caber Partners Pte. Ltd (2017 to Present), commodities trading firm HeveaConnect Pte. Ltd (2019 to Present) and fintech company Hashtacs Pte. Ltd (2020 to Present).

Mr. Ferguson said: “I am pleased to be appointed as an independent director to the Board and to have this opportunity to bring my deep practical experience in corporate governance, risk management, corporate finance and strategy for the benefit of all of our unitholders.”

Mr. Phang, an alumnus of Harvard Business School, has over 30 years of investment experience in the Americas, Europe and Asia. His background is in portfolio strategy and risk, investment and asset management as well as real estate and private equities. He is also a CFA (Chartered Financial Analyst) and a Chartered Accountant.

Mr. Phang was Managing Director at Singapore's sovereign wealth fund GIC Pte. Ltd, where for three decades he held key senior leadership positions covering the markets of Americas, Europe and Asia. He was head of Strategic Planning and Research which formulated the strategic direction of GIC's global real estate portfolio. He also held the position of Head of Investments for Europe where he was responsible for formulating investment strategies, growing the team and executing investment plans

Mr. Phang was appointed as an advisor to a Singapore-based alternative investment platform, Xen Capital, in May 2019. He has served on the Executive Committee of ULI (Urban Land Institute) Singapore and lectured part-time at NUS (National University of Singapore) Business School.

Mr. Phang said: "I would like to thank SPH REIT Management for giving me the honour and opportunity to serve on the Board. Although the retail business is facing strong headwinds and is going through a period of rapid changes in the current environment, SPH REIT has healthy financials, a portfolio of strong assets, and a capable management team to tide through the current challenges and emerge stronger. I look forward to working with the rest of the Board and management to ensure its continued success and future growth."

Dr. Leong Horn Kee, Chairman of SPH REIT Management, said: "On behalf of the SPH REIT Management board, I welcome Ray and Bernard. Their many years of experience in different sectors and expertise in various business leadership roles with established companies and institutions will be a valuable addition to the Board, especially in these challenging times. We look forward to their valuable contribution."

*Attached - Photo of Mr. Ray Ferguson*



*Attached - Photo of Mr. Bernard Phang*



**Issued by SPH REIT Management Pte. Ltd.  
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### **ABOUT SPH REIT**

SPH REIT is a Singapore-based real estate investment trust established principally to invest in a portfolio of income-producing real estate primarily for retail purposes in Asia-Pacific, as well as real estate-related assets.

SPH REIT has a portfolio of five assets in Singapore and Australia.

Its portfolio of properties in Singapore comprises a 99-year leasehold interest in Paragon that commenced on 24 July 2013, a 99-year leasehold interest in The Clementi Mall that commenced on 31 August 2010 and a 99-year leasehold interest in The Rail Mall that commenced on 18 March 1947. These Singapore properties have an aggregate net lettable area of approximately 960,000 sq. ft.

In Australia, SPH REIT owns a 50% freehold interest in Westfield Marion Shopping Centre, the largest regional shopping centre in Adelaide, South Australia. SPH REIT also owns an 85% interest in Figtree Grove Shopping Centre, a freehold sub-regional shopping centre in Wollongong, New South Wales, Australia. Both Australian properties have an aggregate gross lettable area of approximately 1.7 million sq. ft.

Visit SPH REIT's website at [www.sphreit.com.sg](http://www.sphreit.com.sg) for more details.

### **ABOUT THE REIT MANAGER: SPH REIT MANAGEMENT PTE. LTD.**

SPH REIT is managed by SPH REIT Management Pte. Ltd., a wholly-owned subsidiary of Singapore Press Holdings Limited. The Manager's key objective for SPH REIT is to provide Unitholders with regular and stable distributions, and sustainable long-term growth in DPU and NAV per Unit, while maintaining an appropriate capital structure.



## **ABOUT THE SPONSOR: SINGAPORE PRESS HOLDINGS LTD**

Incorporated in 1984, mainboard-listed Singapore Press Holdings Ltd (SPH) is Asia's leading media organisation, engaging minds and enriching lives across multiple languages and platforms. SPH has several business segments. The first is the media business, engaged in the publishing of newspapers, magazines and books in both print and digital editions. It also owns other digital products, online classifieds, radio stations and outdoor media.

On the retail and commercial front, SPH owns 65% in SPH REIT whose portfolio comprises three properties in Singapore, namely Paragon, The Clementi Mall and The Rail Mall. In Australia, SPH REIT holds an 85% stake in Figtree Grove Shopping Centre and a 50% stake in Westfield Marion Shopping Centre. SPH also owns and operates The Seletar Mall\* and holds a 50 per cent stake in two joint venture companies which are developing an integrated development consisting of The Woodleigh Residences and The Woodleigh Mall.

Under the Purpose-Built Student Accommodation ("PBSA") segment, the Company is an owner, manager and developer of a portfolio of PBSA in the United Kingdom and Germany, and currently operates two distinctive brands, Student Castle and Capitol Students.

The Company is also in the aged care sector in Singapore and Japan, and owns Orange Valley, one of Singapore's largest private nursing homes.

\* SPH owns a 70 per cent interest in The Seletar Mall.

For more information, please visit [www.sphl.com.sg](http://www.sphl.com.sg).

Facebook: [facebook.com/officialsph/](https://facebook.com/officialsph/)

Instagram: @singaporepressholdings

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YouTube: Singapore Press Holdings