



## **ORCHARD PARADE HOLDINGS LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 196700511H)

### **MEDIA RELEASE**

#### **ORCHARD PARADE HOLDINGS LIMITED APPOINTS CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR, AND CHIEF FINANCIAL OFFICER**

**8 March 2012 Singapore** - Orchard Parade Holdings Limited (OPHL) today announced the appointment of Mr Lucas Chow as Chief Executive Officer & Managing Director, and Mr Vincent Yik as Chief Financial Officer, with effect from 15 March 2012.

The newly created executive positions reflect the progression in the organisational development of OPHL and its business growth plans. The company last week announced record revenue and profit growth for the year ended 31 December 2011, on the back of strong performance from its property development and hospitality operations.

Affirming the Board's full support for these executive appointments and commitment to fostering future growth, OPHL Executive Chairman Mr Philip Ng, who is also Chief Executive Officer of parent Far East Organization, said: "Orchard Parade Holdings Limited continues to perform well in its core businesses. By nurturing the strong foundations anchored by our core values and building on our real estate capabilities, we continue to invest with confidence in the strategic growth of the company. The appointment of Lucas and Vincent is a step in that direction. Both bring deep and diverse senior business experience and capabilities to further reinforce the current management team.

"Lucas has a stellar track record in developing people, businesses and customers, and brings strategic and entrepreneurial thinking to the organisation, while Vincent brings financial experience and acumen to the team. We are confident that under their stewardship, OPHL is well-positioned to respond to market opportunities and develop the business in a sustainable manner," added Mr Ng.

On his new appointment, Mr Lucas Chow said, "I am excited about leading this successful home-grown enterprise as we embark on our next phase of growth. I look forward to working with the Board, Philip and the management team, to harness our collective vision to grow the breadth and depth of Orchard Parade Holdings Limited's business platform and to bring value to the enterprise and our shareholders."

Mr Chow has been a director of OPHL since 1 June 2008. He is also an Executive Director at Far East Organization, in which capacity he provides strategic counsel to the Chief Executive Officer on new business growth and brand development across the Organization's diverse portfolio. Mr Chow serves on several high-level executive committees in Far East Organization including as Chairman of its Establishment Committee, the Corporate Real Estate Business Group Executive Committee as well as the Corporate Strategy & Planning Taskforce spearheading the laying of the foundations and framework for the long-term development of the Organization.

Mr Chow joined Far East Organization in June 2011 from MediaCorp where he was its Chief Executive Officer since December 2005. He previously held various senior positions at Hewlett Packard and SingTel, including CEO of SingTel Mobile and Executive Vice President, Consumer and Corporate Business. He is an active leader in the business, media and telecommunications communities. He chairs the Singapore Health Promotion Board and sits on various boards of directors and advisory committees. Mr Chow graduated with a Bachelor of Science (Honours) from the University of Aston, Birmingham (United Kingdom).

In his new appointment as Chief Financial Officer, Mr Vincent Yik will oversee the financial matters of OPHL and its group of companies, including financial reports, statutory accounts and the annual report for shareholders, tax, treasury and investor relations. In addition, he will also play an active role in evaluating potential business ventures and partnerships. Mr Yik brings over 15 years' of experience in audit, accounting and finance. Prior to joining OPHL, he was the Chief Financial Officer of the Australia and New Zealand Banking Group (ANZ) in Singapore. Mr Yik holds a Bachelor of Commerce from the University of Queensland, Australia and is a member of CPA Australia.

OPHL also announced that Mr Danny Peh Kok Kheng will relinquish his appointment as Group Financial Controller with effect from 15 March 2012 whilst continuing his role as Chief Corporate Officer until 30 June 2012 to ensure a smooth transition for the new management team. Mr Peh is currently also Director, Financial Management - Accounts at Far East Organization and will be taking on new and expanded responsibilities within Far East Organization. The Board would like to record a note of thanks to Mr Peh for his faithful service and significant contributions during his tenure at OPHL.

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#### **About Orchard Parade Holdings Limited (OPHL)**

Orchard Parade Holdings Limited engages in the investment, development, and management of real estate properties in Singapore and Malaysia. The company's property investment portfolio comprises commercial and office assets and it also operates various hospitality assets. Incorporated as Ming Court Limited in 1967, the company came under Far East Organization in 1987 and was renamed Orchard Parade Holdings Limited in 1991. Headquartered in Singapore, Orchard Parade Holdings Limited is a subsidiary of Far East Organisation Pte Ltd.

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