



**FAR EAST
ORCHARD
LIMITED**

FAR EAST ORCHARD LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 196700511H)



Far East Organization

INSPIRING BETTER LIVES

Media Release

Lucas Chow, Group Chief Executive Officer of Far East Orchard, to retire

Hands baton to incoming successor, Lui Chong Chee

Singapore, 18 June 2014 – Far East Orchard Limited today announced the retirement of its Group Chief Executive Officer and Managing Director, Mr Lucas Chow, 61, with effect from 1 September 2014.

Mr Chow will be succeeded by Mr Lui Chong Chee, 54. Mr Lui will assume the appointment of Group Chief Executive Officer and Managing Director of Far East Orchard on 1 September 2014.

Mr Chow has been a Director of Far East Orchard since 1 June 2008, and was appointed Chief Executive Officer and Managing Director of the company on 15 March 2012. He was re-designated as Group Chief Executive Officer and Managing Director on 12 July 2012.

During his tenure, Mr Chow played a pivotal role in the transformative growth of Far East Orchard, seeing through various milestones to open new market platforms and transition the group into a major regional hospitality and property company.

In 2012, Mr Chow led Far East Orchard through a successful restructuring exercise that redefined the company strategically to generate a sustainable and recurring income stream to augment the existing property development and investment business. It adopted its new name Far East Orchard (previously Orchard Parade Holdings Limited) to reflect its alignment with parent company Far East Organization and leverage on the Far East brand, and expanded into complementary business lines of hospitality management and healthcare real estate. The company became a vertically integrated hospitality operator with the unique capability to both develop its own hospitality properties as well as operate a significant hospitality management business. Far East Orchard also owns a portfolio of medical suites in Singapore's premier medical hub of Novena, namely Novena Medical Center and Novena Specialist Center. In August 2012, the company injected its hospitality assets into the Far East Hospitality Trust.

The following year, in 2013, Far East Orchard forged strategic partnerships with Toga Group, Australia, and The Straits Trading Company Limited, which extended the company's footprint into Australia, China, Denmark, Germany, Hungary and New Zealand, from its existing market position in Singapore and Malaysia. Far East Orchard's hospitality portfolio now covers over 80 properties with more than 13,000 rooms. In Singapore, it operates the city-state's largest hospitality portfolio comprising 18 hotels and serviced residences.

"On behalf of the Board of Directors of Far East Orchard Limited, I wish to put on record our deep appreciation to Lucas for successfully steering the multi-step transformation of the company. Far East Orchard has made good progress in its organisational and market development, and is in a strong position to continue our journey in our next phase of growth. I welcome Chong Chee on board and am confident he will lead the management team to build upon this strong foundation and achieve new heights of excellence to further serve and deliver value to our customers, shareholders and stakeholders," said Mr Koh Boon Hwee, Chairman, Far East Orchard Limited.

Mr Lui brings extensive financial and management leadership experience from major listed companies. He served as the Chief Financial Officer of Raffles Medical Group Ltd from 1 January 2011 to 1 March 2014, where he was responsible for the financial management, business development and IT functions of the Group. He previously held the position of CEO, CapitaLand Financial Limited up until his resignation on 31 May 2010. During his time with CapitaLand Limited, he held a succession of senior financial and operational management positions across the CapitaLand Group. Prior to joining the CapitaLand Group, he was Managing Director of Citicorp Investment Bank (Singapore) Limited. Mr Lui received a Bachelor of Science in 1985 in Business Administration (magna cum laude) from New York University, USA, as well as a Master of Business Administration in 1986 in Finance and International Economics. In 2005, he attended the Advanced Management Program at Harvard Business School.

Mr Chow will also retire as Executive Director of Far East Organization, a position he has held since June 2011. In this role, he provided strategic counsel on new business growth and brand development across the organisation's diverse real estate portfolio. He has also served on several high-level executive committees including as Chairman of Far East Organization's Establishment Committee, Chairman of the F&B Executive Committee, Chairman of the Corporate Real Estate Business Group Executive Committee (until 30 September 2012) and member of the Branding and Property Sales Executive Committees.

Far East Organization's Chief Executive Officer, Mr Philip Ng, said, "I am grateful to Lucas for his tireless efforts in nurturing and mentoring our key executives in various business operations at Far East Organization, particularly in guiding the development of our budding restaurant and franchised food arm, Kitchen Language. Lucas also made important contributions in our organisational and brand development journey with his focus on developing people, businesses and markets, and keen customer orientation. I wish Lucas a fulfilling retirement."

--- End ---

Jointly issued by Far East Orchard Limited and Far East Organization

For media queries, please contact:

MSL Group for Far East Organization

Desiree Tan

Tel: (65) 6327 0261

Email: desiree.tan@mslgroup.com

Lynette Wong

Tel: (65) 6327 0267

Email: lynette.wong@mslgroup.com

About Far East Orchard Limited (www.fareastorchard.com.sg)

Far East Orchard Limited (Far East Orchard) is a member of Far East Organization, Singapore's largest private property developer. Today, it has a diversified portfolio focusing on property development, hospitality real estate development and management, and healthcare real estate.

The Company currently has three residential and commercial projects under development in Singapore - euHabitat, SBF Center and RiverTrees Residences, with one more in the pipeline from its recent successful commercial land tender bid in Woodlands Square. It is also redeveloping a hospitality property in Kuala Lumpur, Malaysia.

As a vertically integrated regional hospitality owner and operator with a sizeable overseas network, Far East Orchard, through its hospitality management arm, Far East Hospitality, has a global portfolio of over 80 properties with more than 13,000 rooms across eight countries.

Far East Orchard also owns a portfolio of purpose-built medical suites in Novena Medical Center and Novena Specialist Center, which are located in Singapore's premier Novena medical hub. It intends to be the premier private owner, operator and landlord of healthcare space in Singapore.

About Far East Organization (www.fareast.com.sg)

Inspiring better lives

Far East Organization is the largest private property developer in Singapore, with a growing reputation for building innovative and functional spaces and providing high quality experiences and value for its customers. Since its establishment in 1960 by the late Mr Ng Teng Fong, Far East Organization has been contributing to the transformation of Singapore's urban landscape with more than 750 developments in the residential, hospitality, retail, commercial, healthcare and industrial space segments, including 45,500 or one in six private homes in Singapore. It is also the city-state's largest private residential landlord and largest hotels and serviced residences operator.

Far East Organization includes three listed entities: Far East Orchard Limited, a hospitality and property group, Far East Hospitality Trust which consists of Far East Hospitality Real Estate Investment Trust and Far East Hospitality Business Trust, and Yeo Hiap Seng Limited, a 114-year-old industry pioneer of processed food and beverage products in Southeast Asia.

Awarded Best Developer in South East Asia and Singapore at the Inaugural South East Asia Property Awards 2011, Far East Organization is the only developer in the world to be bestowed eight FIABCI Prix d'Excellence Awards, underscoring its unique achievements in the regional and international real estate arena.