



APAC REALTY ANNOUNCES APPOINTMENT OF JACK CHUA AS EXECUTIVE CHAIRMAN AND TWO NEW INDEPENDENT DIRECTORS

SINGAPORE, 15 July 2019 – APAC Realty Limited (“APAC Realty”, the “Company” or together with its subsidiaries, the “Group”) today announced several strategic changes to the composition of its Board of Directors, effective immediately.

Appointment of Mr. Jack Chua, Executive Director and Chief Executive Officer, as Executive Chairman

Mr. Stewart Yen Se-Hua, Non-Executive Chairman and Independent Director, has relinquished his board positions to pursue his personal interests. Mr. Jack Chua, Chief Executive Officer of APAC Realty has taken over as Chairman of the Board.

Commenting on Mr. Yen’s resignation, Mr. Chua said, “Stewart has served on APAC Realty’s Board of Directors since our listing on 28 September 2017 and we greatly value his experience, leadership and significant contributions he has made to our success. On behalf of the board, we would like to extend our heartfelt gratitude and wish him all the very best in his future endeavours.”

Appointment of two new Independent Directors

The Company also announced the appointment of two new Independent Directors to strengthen and diversify the expertise and experience of the Board as it provides strategic leadership to the Group in its next phase of growth. Mr. Wong Hin Sun, Eugene has been appointed as Independent Non-Executive Director, Chairman of Nominating Committee and a Member of Audit Committee. Mr. Tan Kok Ming Desmond joins the Board as Independent Non-Executive Director and a Member of Remuneration Committee.

“We would like to extend a warm welcome to Eugene and Desmond who join our board with years of leadership and industry experience. As a forward-looking Board, our Directors have always looked to provide strategic direction and advice by bringing on new members with relevant industry and strategic leadership experience. Eugene and Desmond will add many years of knowledge and experience, and their insights and guidance will be instrumental in helping APAC Realty execute its strategic regional growth plans,” said Mr. Chua.



Mr. Wong is currently Founder and Managing Director of Sirius Venture Capital Pte Ltd. He is currently non-executive Chairman of CrimsonLogic Pte Ltd and Board member of Enterprise Singapore, and is also on the board of SGX-listed Japan Foods Holding Ltd, Alliance Healthcare Group Limited and Jason Marine Group Limited. Mr. Wong graduated from the National University of Singapore with a Bachelor of Business Administration (First Class Honours) and obtained an MBA from the Imperial College of Science, Technology and Medicine at the University of London. He also completed the Owners President Management Program from the Harvard Business School. He is a Chartered Financial Analyst, Chartered Director, Chartered Valuer and Appraiser and also a Fellow of the UK Institute of Directors and Australian Institute of Company Directors.

Mr. Tan is the Chief Executive Director of the People's Association (PA). Prior to joining the PA, Mr. Tan had a distinguished military career in the Singapore Armed Forces, holding a range of command and staff appointments before retiring as the Chief of Staff of the Army. Mr. Tan is currently a Board Director in the Gardens by the Bay Company Board and the Singapore Chinese Culture Centre Board. He is also a member of the Singapore Agro-Food Enterprise Federation Ltd Governing Council, Singapore Sports Council and National Crime Prevention Council. He holds a Bachelor of Aeronautical Engineering (Hons) from the University of Manchester and an MBA from the Nanyang Business School at the Nanyang Technological University.

Following these appointments, a majority of APAC Realty's directors (4 out of 7 directors) are independent.

The board comprises:

- Mr. Chua Khee Hak (Jack), Executive Chairman and Chief Executive Officer
- Mr. Tan Choon Hong, Non-Independent Non-Executive Director
- Mr. Tommy Teo Zhi Zhuang, Non-Independent Non-Executive Director
- Mr. Tan Bong Lin, Independent Non-Executive Director
- Mr. Hee Theng Fong, Independent Non-Executive Director
- Mr. Wong Hin Sun, Eugene, Independent Non-Executive Director
- Mr. Tan Kok Ming Desmond, Independent Non-Executive Director

DBS Bank Ltd. is the sole issue manager of the initial public offering and listing of APAC Realty Limited. DBS Bank Ltd. assumes no responsibility for the contents of this press release.



About APAC Realty Limited

APAC Realty is a leading real estate services provider, holding the exclusive ERA regional master franchise rights for 17 countries in Asia Pacific. Through its ERA franchisee network, the Group has one of the largest brand footprints in Asia with more than 17,700 salespersons across 633 offices, and is one of the largest ERA Member Brokers globally by transaction value.

The Group has a market-leading position in the Singapore real estate brokerage business through its wholly-owned subsidiary ERA Realty Network Pte Ltd ("ERA Realty"). Established in 1982, ERA Realty is one of Singapore's largest real estate agencies with more than 6,800 salespersons, providing property brokerage services for primary and secondary home sales, as well as rental of residential, commercial and industrial properties. As an industry pioneer, ERA Realty has constantly been at the forefront of technological innovations with an emphasis of enhancing agent productivity and service excellence for the past 37 years.

The Group also holds the master franchise rights for Coldwell Banker in Singapore. Coldwell Banker is one of the oldest and most established real estate office and franchising companies in the United States. As at 30 June 2019, there are 20 Coldwell Banker Member Brokers in Singapore.

APAC Realty's wholly-owned subsidiary Realty International Associates Pte Ltd ("RIA") operates training programmes and courses for real estate salespersons in preparation for professional certification exams and as part of continuing professional development regulations. RIA also undertakes valuation work on behalf of clients such as financial institutions, government agencies and property owners, and provides management services for real estate developments.

APAC Realty is listed on the Mainboard of the Singapore Exchange Limited since 2017. For more information, please visit www.apacrealty.com.sg.

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