

## GENERAL ANNOUNCEMENT::SBS TRANSIT WELCOMES NEW CHAIRMAN AND INDEPENDENT DIRECTOR TO ITS BOARD

### Issuer & Securities

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SBS TRANSIT WELCOMES NEW CHAIRMAN AND INDEPENDENT DIRECTOR TO ITS BOARD

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

Angeline Joyce Lee Siang Pohr

#### Designation

Joint Company Secretary

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

Please see attached.

### Attachments

[SBST -Welcomes New Chairman and Independent Director to Its Board.pdf](#)

Total size = 155K MB

## *Press Release*

### **SBS TRANSIT WELCOMES NEW CHAIRMAN AND INDEPENDENT DIRECTOR TO ITS BOARD**

29 April 2021 – SBS Transit has appointed Mr Bob Tan Beng Hai as Chairman of the Board, succeeding Mr Lim Jit Poh, who steps down after 18 years at the helm.

Mr Tan, who also sits on the Boards of Sembcorp Marine Ltd and Singapore Post Limited, has a wealth of experience in the area of corporate governance, having held many directorships over the last four decades. He is also Chairman of Ascott Business Trust Management Pte Ltd, Ascott Residence Trust Management Limited, Sentosa Development Corporation and Jurong Engineering Limited, as well as a member of the Monetary Authority of Singapore's Corporate Governance Advisory Committee and Securities Industry Council.

Mr Tan, who is a Fellow of the Institute of Chartered Accountants in England and Wales and the Singapore Institute of Directors, is no stranger to the public transport sector having sat on the SMRT Board from 2006 to 2017.

When he assumes Chairmanship of SBS Transit tomorrow, he will be appointed Chairman of the SBST Tenders Committee. He will also sit as a member of the Nominating and Remuneration Committee.

Said Mr Tan: "These are exciting times for the public transport sector which is undergoing structural change. I am honoured to be part of SBS Transit and I look

forward to working with the Board and Management as we respond to this change and the ongoing challenges of the COVID-19 pandemic.”

Mr Lim, who retires after the Annual General Meeting today, will stay on as Senior Advisor to ensure continuity in the Group as it navigates a changing environment in a tightly regulated industry. Mr Lim has been Chairman of SBS Transit since 2003. His tenure with the public transport group however goes back to 1997, when he joined SBS Bus Services Pte Ltd as a Director, and subsequently sat on the Board of DelGro Corporation Limited after SBS was restructured.

Paying tribute to the retiring Chairman, Mr Tan said: “I would also like to thank outgoing Chairman Mr Lim Jit Poh for his contributions through the years and for agreeing to stay on as Senior Advisor. His experience and deep knowledge in the transport sector will be most helpful to the company.”

Outgoing Chairman added: “I am happy to be handing over the reins to Mr Bob Tan who is very seasoned and, in my opinion, well-qualified to lead the Group into the next phase of growth. I nominated him to the Board based on his strong qualifications and experience and I am glad the Board has agreed with me.”

Besides Mr Lim, Mr Benny Lim and Mr John De Payva also retired at the Annual General Meeting today having reached the end of their terms under the normal rotation rules.

Replacing them are Mr Desmond Choo and Mr Cheng Siak Kian.

Mr Choo is currently the Assistant Secretary-General and Director of Policy Division at National Trades Union Congress (NTUC), overseeing the economic and social policies, strategic communications and international affairs teams. He is also an elected Member of Parliament for Tampines Group Representative Constituency and the Mayor of North East District, overseeing social and community development for 20 constituencies.

Mr Cheng, who was appointed Chief Executive Officer of SBS Transit on 1 March 2021, first joined the Company in September 2015, and served as Senior Vice President in the bus operations division where he was an integral member of the tender team that was successful in its bid for the Seletar Bus Package. In December 2016, he was posted to Australia to helm the New South Wales operations of our parent company, ComfortDelGro. He returned to SBS Transit in July 2019 to assume the appointment of Chief Operating Officer and was promoted to Acting Chief Executive Officer on 1 March 2020.

SBS Transit, which is 75-per-cent-owned by ComfortDelGro Corporation Limited, embarked on a Board renewal exercise in 2017. The Board of 10 Directors comprises experts in a whole gamut of key fields including technology, engineering, accountancy, law and the media. They are also well represented in terms of tripartite experience from the government, labour and business sectors.

In the 12th Annual Governance and Transparency Index Survey 2020 which assessed listed companies on corporate governance disclosures and practices, as well as timeliness, accessibility and transparency of their financial results announcements, SBS Transit continued to do well by advancing its score from 87 to 106 to be ranked in the 17<sup>th</sup> spot from its previous 40<sup>th</sup> position. This placed SBS Transit in the top 3% among the 577 listed companies in 2020.

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