

## **NEW MANAGING DIRECTOR AND BOARD CHANGES AT ENTERPRISE SINGAPORE**

1. The Ministry of Trade and Industry (MTI) today announced the appointment of a new Managing Director (MD) and Board Members at Enterprise Singapore (EnterpriseSG).

### **Changes in appointment of Managing Director**

2. Ms Cindy Khoo, currently the Deputy Secretary (Strategy Group) at the Prime Minister's Office (PMO), will be concurrently appointed as MD, EnterpriseSG on 1 March 2024. She takes over from Mr Jeffrey Siow, who stepped down from his appointment at EnterpriseSG on 31 December 2023. Ms Khoo will relinquish her appointment at PMO to fully assume her role at EnterpriseSG on 1 April 2024.

#### Ms Cindy Khoo (丘晓晴)

3. Ms Khoo started her career in the Singapore Public Service at MTI as a trade officer. Since then, she has handled different portfolios in the Ministry of Health, PMO, Public Service Division and the Ministry of Education. She joined the Strategy Group, PMO in 2019, where she oversaw functions such as Strategic Planning; Futures; and Organisational Development, before taking on her current role, as Deputy Secretary (Strategy Group) in September 2021.



4. Ms Khoo has demonstrated strong leadership in her current and previous roles, and possesses deep expertise in Public Sector governance and processes. She has in-depth knowledge of sustainability and economic issues, drawn from her work at the Strategy Group, PMO.

#### Mr Jeffrey Siow Chen Siang (萧振祥)

5. Mr Jeffrey Siow was EnterpriseSG's first Managing Director and Chief Operating Officer. Appointed in September 2021, Mr Siow led EnterpriseSG to develop new strategies to uplift local enterprises, transform key industries and scale up promising enterprises. During his tenure, he deepened relationships with key partners such as trade associations and chambers, standards and accreditation bodies, unions and business leaders, and expanded EnterpriseSG's global reach by strengthening connections to foreign governments and business organisations. Mr Siow also led the transformation of EnterpriseSG's internal operations through digitalisation and process re-



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engineering. As Chairman of SEEDS Capital, EnterpriseSG's investment arm, Mr Siow led government investments in Singapore-based early stage start-ups, overseeing a fund size of over \$500M and more than 150 portfolio companies.

6. He was appointed Second Permanent Secretary of the Ministry of Manpower on 1 January 2024. Prior to these roles, Mr Siow was Principal Private Secretary to Prime Minister Lee Hsien Loong. He has also served in other capacities at the Ministries of Transport, Education, and Manpower and at the PMO.

**Board Changes**

7. From 1 April 2024, MTI has also appointed seven new Members and reappointed seven Members to the Board of EnterpriseSG.

**Appointment of New Board Members**

- Ms Ameera Ashraf, Head, Antitrust and Competition Practice, Wong Partnership
- Ms Cindy Khoo, incoming Managing Director, EnterpriseSG
- Mr Peter Lam Kok Wai, Principal & CEO, Temasek Polytechnic
- Mr Michael Muller, President, Vitol Asia
- Ms Png Chin Yee, Chief Financial Officer, Temasek
- Mr Sim Feng-Ji, Deputy Secretary, PMO, Smart Nation and Digital Government Office
- Mr Satveer Singh Thakral, Director, Thakral Investments Holdings

**Re-Appointment of Board Members**

- Ms Cham Hui Fong, Deputy Secretary-General, National Trades Union Congress
- Mr Kelvin Lim, Group CEO, Durapower Holdings
- Mr Lim Ming Yan, Chairman, Singapore Business Federation
- Ms Candice Ong, Chief Operating Officer, Xora Innovation
- Ms Phyllis Ong, Group CEO, Armstrong Industrial Corporation
- Ms Helen Wong, Group CEO, Oversea-Chinese Banking Corporation
- Dr Zhou Lihan, Co-founder & CEO, MiRXES

*(The write-ups of the new board members, and the full list of board members can be found in Annex A and Annex B respectively.)*

## **In Appreciation**

8. The following Board Members will be stepping down upon completion of their term on 31 March 2024.

- Mr Luke Goh, Permanent Secretary, Ministry of Law; Second Permanent Secretary, Ministry of Foreign Affairs
- Mr Amos Leong, Business Partner, MiRXES
- Ms Jeanne Liew, Principal & CEO, Republic Polytechnic
- Mr Lim Chow Kiat, CEO, GIC
- Mr Max Loh, Chairman, Competition & Consumer Commission of Singapore
- Mr Pierre Lorinet, Non-Executive Director, Trafigura Group
- Mr Mohamed Nasser Bin Ismail, Director, Hydra X
- Mr Dilhan Pillay Sandrasegara, Executive Director & CEO, Temasek Holdings

9. Dr Beh Swan Gin, Permanent Secretary (Development) at MTI said, “On behalf of MTI, I would like to thank Jeffrey for his leadership at EnterpriseSG, and for his many contributions to the advancement of local enterprises and transformation of key industries. I also warmly welcome Cindy. With her extensive experience and achievements in the Public Sector, I look forward to her leadership in furthering Singapore’s competitiveness and fostering business growth, both locally and on the international stage.”

10. MTI also thanks all outgoing EnterpriseSG Board Members for their dedicated service, and welcomes the newly appointed Board Members to EnterpriseSG.

**Ministry of Trade and Industry**  
**14 February 2024**

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**New Board Members**



**Ameera Ashraf  
Head, Antitrust and  
Competition Practice,  
Wong Partnership**

Ms Ashraf heads the Antitrust & Competition Practice and is a Partner of the Corporate Regulatory & Licensing Practice in Wong Partnership. In her Regulatory Practice, Ms Ashraf advises clients in regulated markets on the applicable regulatory framework and supports them in their dealings with government departments in areas such as trade regulation, consumer protection and fair-trading laws and environment, and health and safety regulations. She provides compliance advice, regulatory due diligence and strategic advice on the impact of government regulations on their businesses. Ms Ashraf also has experience in UK and EC competition law through a stint with the Antitrust Group of an international law firm in London.




Ms Ashraf is a Board Member of the Accounting and Corporate Regulatory Authority, American Bar Association's International Cartel Task Force and the International Bar Association where she serves as an officer of its Antitrust Committee.



**Peter Lam Kok Wai  
Principal & CEO,  
Temasek Polytechnic**

Mr Lam is the Principal & CEO of Temasek Polytechnic since 2016. Prior to this, he was the Deputy Principal and Registrar in Ngee Ann Polytechnic and oversaw areas of strategic planning, academic services, overseas partnerships and technology development. He also served as the Deputy Director for Higher Education in MOE where he formulated policies to support the development of the university sector in Singapore, as well as in various policy and industry development positions in the public sector, including Ministry of Education, Ministry of Manpower and Infocomm Media Development Authority. He received the Public Administration Medal (Silver) in 2018.

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 <p><b>Michael Muller</b> President, Vitol Asia</p>	<p>Mr Muller is the President of Vitol Asia Pte Ltd since 2002. He has over 30 years' experience in the energy sector and sits on the Boards of Boustead Petroleum Marketing (formerly BP Malaysia), Arq Ltd (UK), Viva Energy Australia Pte Ltd and Viva Energy Group Ltd.</p> <p>Prior to joining Vitol, he was the Chairman for Shell Western Supply and Trading Ltd and Chairman at Shell Trading Russia BV. A member of Shell's global trading leadership since 1999, he held roles in downstream strategy, marketing and supply and trading across Australia, the UK and Singapore, and contributed significantly in establishing the company's reputation as one of the biggest and most aggressive traders in key hubs such as the North Sea and the Middle East, handling both Shell's own barrels and those from third parties.</p>
 <p><b>Png Chin Yee</b> Chief Financial Officer, Temasek</p>	<p>Ms Png is the Chief Financial Officer of Temasek. Since joining Temasek in 2011, she has held several leadership positions including Head, Financial Services, Senior Managing Director, China and Senior Managing Director, Portfolio Strategy and Risk Group.</p> <p>Prior to joining Temasek, Ms Png was Managing Director with UBS AG where she was Joint Head of the Financial Institutions Group in the Investment Bank for Asia.</p>
 <p><b>Sim Feng-Ji</b> Deputy Secretary, Prime Minister's Office, Smart Nation and Digital Government Office (PMO-SNDGO)</p>	<p>Mr Sim is the Deputy Secretary of PMO-SNDGO, where he oversees the development of Smart Nation strategies, digitalisation of government services and the development and application of digital technologies and capabilities across Singapore.</p> <p>He was previously the Divisional Director of the Income Security Policy Division at the Ministry of Manpower, where he oversaw policies related to the Central Provident Fund, income security and financial planning. Mr Sim has been involved in the review of Singapore's economic and social policies in various capacities, including the Committee on the Future Economy, the Economic Strategies Committee and the Inter-ministerial</p>

	<p>Committee on Low Wage Workers. He has held positions in MTI, Ministry of Home Affairs and Ministry of Finance.</p>
 <p><b>Satveer Singh Thakral</b> <b>Director,</b> <b>Thakral Investments</b> <b>Holdings</b></p>	<p>Mr Thakral is a Director of the Thakral Group and Thakral Investment Holdings. He leads the Group's Indian Real Estate portfolio, which includes marquee projects like the co-development of Amaryllis, one of New Delhi's largest residential projects.</p> <p>Mr Thakral is also the CEO of Singapore Angel Network Pte Ltd (SGAN). He has helped to grow the investments under SGAN by leveraging the management expertise and global network of the Thakral Group.</p> <p>Beyond the Thakral Group, Mr Thakral founded Riverwalk Holdings in 2021, an India-focused fund set up to invest in early-stage companies from Seed to Series A. Its primary focus sectors include Software as a service (SaaS), Fintech and consumer brands.</p>

**EnterpriseSG Board Members (as at 1 April 2024)**

**Chairman**

- Mr Lee Chuan Teck, Chairman, EnterpriseSG

**Members**

- Ms Ameera Ashraf, Head, Antitrust and Competition Practice, Wong Partnership
- Ms Cham Hui Fong, Deputy Secretary-General, National Trades Union Congress
- Ms Cindy Khoo, Managing Director, EnterpriseSG
- Mr Peter Lam Kok Wai, Principal & CEO, Temasek Polytechnic
- Mr Kelvin Lim, Group CEO, Durapower Holdings
- Mr Lim Ming Yan, Chairman, Singapore Business Federation
- Ms Candice Ong, Chief Operating Officer, Xora Innovation
- Ms Phyllis Ong, Group CEO, Armstrong Industrial Corporation
- Mr Michael Muller, President, Vitol Asia
- Mr Png Cheong Boon, Chairman, Economic Development Board
- Ms Png Chin Yee, Chief Financial Officer, Temasek
- Mr Sim Feng-Ji, Deputy Secretary, Prime Minister's Office, Smart Nation and Digital Government Office
- Mr Satveer Singh Thakral, Director, Thakral Investments Holdings
- Ms Helen Wong, Group CEO, Oversea-Chinese Banking Corporation
- Dr Zhou Lihan, Co-founder & CEO, MIRXES