

Press Release

APPOINTMENTS TO THE ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA) BOARD

1. The Minister for Finance has appointed Mrs Tan Ching Yee, Permanent Secretary (Finance), as the Chairman of the Accounting and Corporate Regulatory Authority (ACRA) Board with effect from 1 April 2018. She succeeds Ms Lim Soo Hoon, who has been the Chairman of the ACRA Board since 1 April 2012.

2. The Minister for Finance has also re-appointed five board members and appointed four new board members to the ACRA Board. The appointments will take effect from 1 April 2018.

3. The re-appointed board members are:

- Mr Adrian Chan
Partner
Lee & Lee Advocates & Solicitors
- Ms Chandra Mallika
Managing Director/ Chief Operating Officer Asia Pacific
Deutsche Bank AG, Singapore Branch
- Mr Max Loh
Managing Partner
Ernst & Young, ASEAN and Singapore
- Mr Tham Sai Choy
Chartered Accountant
- Mr Ow Fook Chuen
Accountant- General
Accountant- General's Department

4. The four new board members are:

- Mr Bruce Liang
Chief Executive Officer, Integrated Health Information Systems Pte Ltd and
Chief Information Officer, Ministry of Health

- Mr Kevin Wong
Advocate and Solicitor
- Mr Muhammad Hidhir Bin Abdul Majid
Principal District Judge
Family Justice Courts
- Mr Paul Lee
Managing Partner
RSM Singapore

5. Under Ms Lim's Chairmanship, a holistic review of the Companies Act was conducted with major amendments made in 2014 to reduce the regulatory burden for companies, providing greater business flexibility and improving the corporate governance landscape in Singapore. A second review in 2017 saw the introduction of beneficial ownership requirements to improve corporate transparency. Ms Lim also oversaw the enhancement of the regulatory framework for public accountants to raise audit quality, and the introduction of a regulatory regime for corporate service providers, as part of efforts to strengthen the regime for countering money laundering and terrorism financing in Singapore. Under Ms Lim's stewardship, ACRA has progressively made public business-related data to encourage the creation of better business solutions in the public and private sectors.

6. A brief write-up of the new Chairman, outgoing Chairman and new members is attached at [Annex A](#).

7. The Ministry of Finance and the ACRA Board welcome Mrs Tan Ching Yee and the new members to the Board. MOF and ACRA would also like to express appreciation to the retiring Chairman, Ms Lim Soo Hoon and retiring members - Mr Sajjad Akhtar, Mr Alan Rupert Nisbet, Ms Melissa Khoo Ming, and Mr Muthukrishnan Ramaswami - for their invaluable contributions to the Board.

8. The ACRA Board comprises sixteen members (including its Chairman). The list of members, with effect from 1 April 2018, is attached at [Annex B](#).

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About Ministry of Finance

The Ministry of Finance aims to advance the well-being and development of Singapore through Finance. The Ministry strives to achieve a balanced budget through prudent and sustainable fiscal policies, foster a regulatory environment conducive to business and enterprise, ensure prudent investment of the Government's reserves and other public funds, and sets policies for government procurement, customs regulation, accounting standards and business regulation.

We achieve this together with our departments (Accountant-General's Department, Singapore Customs and Vital), and statutory boards/bodies (Accounting & Corporate Regulatory Authority, Inland Revenue Authority of Singapore, Tote Board and Singapore Accountancy Commission).

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New Chairman, Outgoing Chairman and Board Members to the Accounting and Corporate Regulatory (ACRA) Board

New Chairman



Mrs Tan Ching Yee (曾庆怡)
Permanent Secretary (Finance)

Mrs Tan Ching Yee, 53, held various appointments in the Ministry of Trade and Industry and Ministry of Education before her appointment as Deputy Secretary in the Ministry of Education in 1998 and Chief Executive Officer, InfoComm Development Authority of Singapore and concurrently Deputy Secretary (Info-Comm and Media), Ministry of Information, Communications and the Arts in 2002. Mrs Tan was appointed Second Permanent Secretary (Education) in 2005 and became Permanent Secretary (Education) in 2007. She was then appointed as Permanent Secretary (Health) from 2012 to 2016. Wef 1 May 2016, Mrs Tan was appointed as Permanent Secretary (Finance) and Permanent Secretary (Prime Minister's Office) (Special Duties).

Outgoing Chairman



Ms Lim Soo Hoon (林素芬)
Former Permanent Secretary (Finance)(Performance)

Ms Lim Soo Hoon joined the Administrative Service in 1981 after graduating with a Bachelor of Economics (Honours) degree from the University of Adelaide on a Colombo Plan Scholarship. She also has a Masters of Public Administration from Harvard University.

Ms Lim has served in various portfolios in the Ministry of Trade and Industry, the former Ministry of Communications and Information, the former Ministry of Labour and the

Registry of Vehicles. She was appointed Permanent Secretary, Ministry of Community Development in 1999 and became Permanent Secretary (Public Service Division) in 2005. Ms Lim Soo Hoon was then appointed as Permanent Secretary (Finance)(Performance) with effect from 1 April 2012, and retired from Service on 30 April 2017.

New Board Members



Mr Bruce Liang Chwee Bock (连水木)
Chief Executive Officer
Integrated Health Information Systems Pte Ltd and
Chief Information Officer
Ministry of Health

Mr Bruce Liang is the Chief Executive Officer (CEO) of Integrated Health Information Systems (IHiS) Pte Ltd and the Chief Information Officer (CIO) of the Ministry of Health (MOH), Singapore. He looks into the advancement of healthcare IT in Singapore, which includes IT funding, policy development, strategy, plan, implementation and operations of country wide programs and capabilities. As CEO of IHiS, Mr Liang also looks into the delivery of Health IT services to all Public Healthcare Institutions.

Prior to joining MOH and IHiS, Mr Liang was with Accenture for 19 years. He held various leadership roles, including Partner for Growth and Operations of ASEAN Products Practice as well as the Health and Public Sector Practice in Asia Emerging Markets. He has extensive experience in complex and large scale enterprise planning and Business-IT transformation programs for governments and large businesses across Asia.

Mr Liang graduated from the National University of Singapore Department of Information Systems and Computer Science. He has been active in the development of the infocomm industry in Singapore. He currently holds Directorship on the Board of Assurity Trusted Solutions Pte Ltd. He also sits on the Executive Committee of Singapore Computer Society and the Executive Council of Information Technology Management Association.



Mr Kevin Wong Heng Ning (王兴宁)
Advocate and Solicitor

Mr Wong, age 54, was a partner of Linklaters from 2000 to 2017 and worked at the firm in London, Hong Kong, Shanghai and Singapore.

Mr Wong has extensive legal expertise in corporate finance, with experience advising underwriters and issuers in a broad range of international capital markets transactions (e.g. initial public offerings and equity issues, debt and equity-linked debt offerings and Islamic Finance) throughout the Asia-Pacific region. He is also experienced in mergers and acquisitions, including joint ventures and private equity investment. Mr Wong has been cited as a Leading Individual in Capital Markets in Singapore by Chambers Global, Chambers Asia and The Asia Pacific Legal 500.

He has a Bachelor of Arts (Law) from University of Oxford, and a Bachelor of Arts (Economics) from Yale University.



Mr Muhammad Hidhir Bin Abdul Majid
Principal District Judge
Family Justice Courts

Mr Hidhir, age 57, is a Principal District Judge at the Family Justice Courts. He joined State Courts, formerly known as Subordinate Courts, in 1987 and has more than 30 years of experience in the legal field. He had also held the Deputy Chief Executive role in ACRA from 2004 to 2011.

Mr Hidhir holds a Bachelor of Laws and Master of Laws from the National University of Singapore. Across his extensive career in the Public Service, Mr Hidhir has received several National Day Honours, namely the Public Service Administration Medal (Silver) (Bar) in 2016, the Long Service Medal in 2010, the Public Administration Medal (Silver) in 2008 and the Public Administration Medal (Bronze) in 2001.



Mr Paul Lee Seng Meng (李成名)

Managing Partner

RSM Singapore

Mr Paul Lee, age 53, is currently the Managing Partner of RSM in Singapore and heads the firm's audit and tax services. Apart from audit partner sign-off responsibilities for a diverse portfolio of listed and privately held clients, Paul's professional experiences include acting as Reporting Auditors for several IPOs on the Singapore Exchange, providing due diligence and transaction support services in acquisitions as well as advisory services to companies, including listed companies, in corporate turnaround and recovery, corporate finance and mergers and acquisitions. He has significant experience handling both listed and non-listed clients.

He currently serves on the Council of Institute of Singapore Chartered Accountants (ISCA) and as Deputy Chairman of Assisi Hospice and is a lay member of the Singapore Medical Council's Complaints Panel.

He has a Master of Business Administration from Imperial College and a Bachelor in Accountancy from the National University of Singapore. His professional memberships include being a registered Public Accountant, a fellow member of both ISCA and Chartered Accountants Australia and New Zealand.

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**Accounting and Corporate Regulatory Authority (ACRA) Board Members
(Effective from 1 April 2018)**

Chairman :

- 1 Mrs Tan Ching Yee
Permanent Secretary (Finance)
Ministry of Finance

Members :

- 2 Ms Ameera Ashraf
Partner and Head of Competition & Regulatory Practice
WongPartnership LLP
- 3 Mr Adrian Chan
Partner
Lee & Lee Advocates & Solicitors
- 4 Ms Chandra Mallika
Managing Director/ Chief Operating Officer Asia Pacific
Deutsche Bank AG, Singapore Branch
- 5 Mr Ho Meng Kit
Chief Executive Officer
Singapore Business Federation
- 6 Mr Lee Wai Fai
Group Chief Financial Officer
United Overseas Bank Ltd
- 7 Mr Max Loh Khum Whai
Managing Partner, ASEAN and Singapore
Ernst & Young
- 8 Mr Paul Lee
Managing Partner
RSM Singapore
- 9 Mr Kevin Wong
Advocate and Solicitor
- 10 Mr Bruce Liang
Chief Executive Officer
Integrated Health Information Systems (IHIS) Pte Ltd and
Chief Information Officer
Ministry of Health (MOH)

- 11 Professor Tan Cheng Han
Professor of Law, Faculty of Law
National University of Singapore
- 12 Mr Tham Sai Choy
Chartered Accountant
- 13 Mr Muhammad Hidhir Bin Abdul Majid
Principal District Judge
Family Justice Courts
- 14 Mr Lee Boon Ngiap
Assistant Managing Director
Capital Markets Group
Monetary Authority of Singapore
- 15 Mr Ong Khiaw Hong
Chief Executive
Accounting and Corporate Regulatory Authority Board
- 16 Mr Ow Fook Chuen
Accountant - General
Accountant - General's Department

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