



## Press Release

# TRANSFORMING FOR THE NEXT DECADE

**SINGAPORE, 11 MAY 2023 - Venture Corporation Limited** (“Venture” or “Company”) is restructuring its main business groupings and strengthening its top-tier leadership to ready the Group for the next decade.

## Introduction

When Venture Corporation was formed in 1989 as an electronic services provider, its mission was to constantly innovate, transform and evolve to scale new frontiers and become a key player in technology domains, both existing and new.

True to its mission, the Company evolved steadily over three decades to become the Venture Group, recording consistent growth with over 12,000-strong workforce. Today, it is a leading global provider of technology services, products and solutions, with established and differentiating capabilities in diverse domains. Emanating from its base in Singapore, its operations span the key global markets of Malaysia, China, USA, and Europe.

Helmed by a supportive Board and led by an experienced leadership team, working collaboratively and purposefully with its skilled workforce, Venture has built valuable know-how and intellectual property in products and processes embedded in several ecosystems.

## Looking Ahead

Global businesses are becoming increasingly diverse by geography, products and solutions. Rapid changes compound the complexity. Venture believes that both the business structure and quality of leadership must be commensurate with managing and leading its growing global enterprise.

Thinking long-term over a 10-year timeline till 2030, Venture has expanded its engagement in existing and emerging domains and will continue to invest in new differentiating capabilities to deliver unrivalled services and solutions. In readiness, Venture is restructuring its business groupings and leadership paradigm.

## **Restructuring: Two Business Groups, Each Led By A Chief Executive Officer (CEO)**

As the businesses under the Group's diversified technology domains have grown in scope and scale, these have been restructured to form two major technology business groups, known as Technology Products & Solutions (TPS) group and Advanced Manufacturing & Design Solutions (AMDS) group. To distinguish, deepen the focus and drive the growth of the underlying businesses of these groups, TPS and AMDS will each be led by a CEO.

TPS businesses comprise primarily the Life-Science & Genomics domain, the Custom Design Business (focused on leading-edge Biotech and medical equipment) and the Solutions & Strategic Modules Business. All of these were recently corporatised as the Ventech Group. TPS will also oversee the Precision Engineering Business, presently undertaken by entities under the Univac Group. Mr Lee Ghai Keen will head the businesses under TPS as its CEO.

AMDS group of businesses are engaged in the design and manufacture of a wide range of sophisticated electronic products, including products within the Healthcare, Luxury Lifestyle and Wellness domain, Semi-Conductor related equipment and modules, and several other emerging tech domains.

The Board is therefore pleased to announce the promotion of Mr Wong Chee Kheong as CEO with effect from 1 June 2023. Chee Kheong will head the AMDS group of businesses and continue to lead Venture Group's IT and Global Supplier Base Management divisions, both of which are adapting fast to manage the many challenges in their operating environments.

Under the stewardship and continued mentoring of Executive Chairman Mr Wong Ngit Liong, and the guidance of the Company's Board, Ghai Keen and Chee Kheong are well placed to lead the Venture Group in the years ahead.

Executive Chairman, Mr Wong Ngit Liong commented:

*"The ever-evolving business challenges in the technology space we see today require creative solutions to propel the Company's long-term success. As dual CEOs, Ghai Keen and Chee Kheong will bring their deep and diverse competencies and perspectives to the job. While Ghai Keen will continue to focus on the technology-driven transformation of the Life-Science domain and other businesses under TPS, Chee Kheong will innovate, differentiate and sophisticate the technology products underpinning Venture's organic Electronic Manufacturing Services and other businesses under AMDS. They are both vital to lead these two business groups over the next decade".*

With their combined experience of close to 40 years in the Group, the Board believes the time is right to decisively pursue growth in this manner and is confident that Ghai Keen and Chee Kheong will work together as equal partners to lead the Group in the years ahead, under the guidance of the Executive Chairman.

Speaking on behalf of the Board, the Nominating Committee Chairperson, Ms Kay Kuok Oon Kwong stated:

*“The fast-paced and growth-focused technology industry of today faces increasing complexities, disruptions and uncertainties. We need new-thinking on how the Company is run. The Board views that having two CEOs, who are home-grown, with substantial technical knowledge in the key spheres of our technology business and aligned to Venture’s mission, vision and values, is an effective leadership model.*

*Ghai Keen and Chee Kheong’s long tenure and deep immersion in the corporate ethos and culture of Venture will empower them to leverage on each other’s strengths and experiences to take the Group forward”.*

Thanking Executive Chairman and the Board for their continued support, Ghai Keen affirmed his commitment to lead TPS and work with Chee Kheong to take the Group forward. On his part, Chee Kheong said he is humbled by the confidence in him to serve as CEO of AMDS and expressed his full support for the new leadership paradigm.

### **Appointment of Group Chief Financial Officer (CFO)**

As announced on 28 February 2023, Ms Anthea Ng Lee Leng, Group Finance Director, had stepped up to manage the functions and responsibilities of the Group CFO in preparation for the departure of Mr William Ng at the end April 2023. During the transition, Anthea has impressed the Board and the Group’s leadership with her sound decision-making and steady handling of the Group Finance portfolio.

The Board is therefore pleased to appoint Anthea Ng as Group CFO with effect from 1 June 2023.

In this role, and well supported by an experienced team of suitably qualified and trained officers, Anthea will oversee and be responsible for the Group’s overall financial functions as well as the Group’s financial risk management and investor relations.

## **Appointment of Group Chief Human Resource Officer (CHRO)**

Ms Juliana Ang Chieh Hwee will join the Company on 1 June 2023 as Group CHRO.

Prior to joining Venture, Juliana was the Chief People Officer for Income Insurance Limited, and was responsible for the full spectrum of human resource management, organisational culture development and agile transformation. Juliana has also held various local and regional HR roles in Philips Electronics Singapore, Hewlett-Packard Singapore and Seagate International.

The Board is confident that Juliana Ang will be a valuable addition to Venture's Senior Management team.

### **Conclusion**

Venture's transformation of its diverse businesses and the addition of key talents are purpose-led to be future-ready. Executive Chairman and the Board look forward to working closely with the new leadership team, as they continue to position Venture to maximise long-term value creation on a sustained basis for all stakeholders.

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Submitted by Devika Rani Davar, Company Secretary, on 11 May 2023 to the Singapore Exchange Securities Trading Limited.

This press release is also available at [www.venture.com.sg](http://www.venture.com.sg).  
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## **ABOUT VENTURE** ([www.venture.com.sg](http://www.venture.com.sg))

Venture Corporation Limited (“Venture” or the “Group”) was formed in 1989 as an electronic services provider following the merger of three companies. With over three decades of consistent growth and 12,000-strong today, the Group is a leading provider of technology services, products and solutions, with established capabilities spanning innovation, design and development, product and process engineering, design for manufacturability and supply chain management in diverse technology domains.

Headquartered in Singapore, the Group comprises more than 30 companies worldwide with Centers of Excellence in Southeast Asia, Northeast Asia, America and Europe.

The Group is well-known for its deep know-how and expertise in various technology domains. These include life science, genomics, molecular diagnostics, medical devices and equipment, healthcare, luxury lifestyle and wellness technology, test and measurement instrumentation, networking and communications, advanced industrial as well as computing, printing and imaging technology.

Venture will continue to invest in new technologies and enhance its talent pool and their technical capabilities to offer a wide range of differentiated services. It is the preferred partner-of-choice for over 100 global companies, including Fortune 500 corporations, and ranks among the best in managing the value chain for leading electronics companies.