INTRACO Limited
(Incorporated in the Republic of Singapore)
Company Registration Number 196800526Z

INTRACO restructures Board for focus on high growth

- *Deputy Chairman Colin Low is now Chairman of the Board*
- *Dr Steve Lai becomes Non-Executive Director*

SINGAPORE - 28 April 2015 - SGX Mainboard-listed INTRACO Limited ("**INTRACO**", or together with its subsidiaries the "**Group**") today announced two new appointments as part of a restructuring of its Board, which will take effect from 28 April 2015.

Mr Colin Low, currently Deputy Chairman and Independent Director, has been appointed Chairman of the Board, replacing Dr Tan Ng Chee, who retired at INTRACO's annual general meeting on 27 April 2015 after 2 years as Chairman and 12 years as Director of INTRACO.

Dr Steve Lai has been appointed as Non-Executive Director, to replace Mr Wong Meng Choong, who had decided not to seek re-election at INTRACO's annual general meeting on 27 April 2015.

Mr Colin Low

As the new Chairman, Mr Low is expected to steer INTRACO towards new areas of growth. Mr Low is highly regarded in the finance and corporate world. He has more than 25 years of international experience in corporate finance, business and market development, mergers and acquisitions. Mr Low is currently the President and CEO of boutique private equity firm, Singapore Investment Development Corporation ("**SIDC**"). He and his team invests in high-growth companies that are involved in technology, intellectual property and industrial solutions across Asia Pacific region.

Prior to SIDC, Mr Low had held various key management and board appointments in his illustrious career. He was the President of General Electric International and its Regional Executive (ASEAN), where he was credited for tripling its portfolio to US$1.65 billion.

Mr Low also holds several key board affiliations: US National Board Member of the Cancer Treatment Centers of America; an ASEAN Council Member and an internationally certified Board Director of INSEAD University; He is also an Independent Board Director of OSIM International Ltd; he is an Advisory Board member of Spencer Stuart International; and Senior Advisor to Europe-based private wealth management group, Four Partners. Mr Low is also a Committee Member of the Yellow Ribbon Project, which helps ex-offenders reintegrate into society.

Former Chairman, Dr Tan Ng Chee said, "*Having been on the Board of INTRACO since 2002 and its Chairman since 2012, I have seen the Group weather different seasons and challenges that have tested the Group's resilience over and over again. Colin has the requisite experience to take over the helm and he will be supported by a dedicated and capable management team. I look forward to seeing the Group expand its regional footprint and continue to build an enduring and enhanced business portfolio.*"

Mr Low said, "*I am honoured to take over the helm from Dr Tan and I thank the Board for their trust in me. I look forward to working with the INTRACO team to seek out new business areas and realise a high growth strategy. With all hands on deck, I am confident that we'll excel in any headwind and ride any challenge successfully.*"

Dr Steve Lai

Backed by more than 27 years of local and international management experience in diverse areas of product design, development and evaluation; quality management; environment engineering; and technology transfer and application, Dr Lai is expected to contribute his strong business leadership and expertise in product and market development to the Board.

Dr Lai currently holds directorships on the Board of SGX-listed Yongmao Holdings Limited, 3dsense Media School Pte Ltd and the Singapore Institute of Power & Gas Pte Ltd.

INTRACO Managing Director & CEO, Mr Foo Der Rong added, *"I would like to congratulate both Colin and Steve on their appointments and I look forward to drawing upon their vast business networks and experience."*

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About INTRACO Limited (www.intraco.com)

Intraco was incorporated in 1968 by the Singapore government as a trading company to assist in Singapore's early industrialization including the creation of export markets for locally manufactured products, the promotion of external trade and to source for competitively priced raw materials, commodities and manufactured goods for the domestic market.

INTRACO was successfully listed on the Singapore Exchange in December 1972. Over the years, it has evolved to meet the demands of the global marketplace, transforming into a leading trading company.

Today, the Group's focus is on two core segments: Trading & Others, and Projects. Its Trading & Others Segment is involved in the trading of plastic resins as well as in telecommunications infrastructure; while its Projects Segment specialises in niche building-related materials.

As a result of its long history, INTRACO has as established international network of partnerships and alliances. The Group has a strong regional footprint in ASEAN and China where it continues to leverage on its recognized brand name to grow its supplier and customer base. At the same time, the Group actively seeks out opportunities for strategic investments in growth industries to enhance its business.

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