



**INTRACO Limited**

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

## **INTRACO names Will Hoon as new CEO to lead the Group into new areas of growth**

- *Will Hoon brings 23 years of experience in leading operating companies, private equity businesses and management consulting practices; joins 1 November*
- *Current CEO Foo Der Rong will stay until end-December to allow for smooth transition*

**SINGAPORE – 9 October 2015** - SGX Mainboard-listed investment holding company INTRACO Limited (“INTRACO”, or together with its subsidiaries the “Group”) announced today the appointment of Mr Hoon Wee Teng, Will (“**Mr Hoon**”), a 23-year corporate veteran, as Chief Executive Officer (“**CEO**”) Designate of the Group, with effect from 1 November 2015.

Mr Hoon will take over the role of Chief Executive Officer officially with effect from 1 January 2016. He replaces incumbent Managing Director and CEO, Mr Foo Der Rong, who will be relinquishing his position at the end of his tenure, which will be completed on 31 December 2015. During the two-month overlapping period, Mr Foo will assist in ensuring a smooth transition to the new leadership. Mr Foo will also be resigning from his directorships and all positions within the Group.

Mr Hoon brings with him a wealth of experience in corporate and business leadership and is widely regarded in the finance and corporate world for his sharp business expertise, backed by more than 23 years of experience in leading operating companies, private equity (“**PE**”) businesses and management consulting practices.

Mr Hoon was most recently CEO of Sateri Holdings Limited, which is a leading global manufacturer of dissolving pulp and viscose staple fibre for the textile industry. During his tenure at Sateri, from 2008 to 2012, he spearheaded a dramatic turnaround that saw the company reverse a loss into record

profit. In 2010, he led the company to a successful listing on the Main Board of the Hong Kong Stock Exchange. It became one of the most profitable companies globally in the speciality pulp industry under his stewardship.

Mr Hoon's prior senior roles also included broad and deep PE experience, having helped to found Bain's PE practice in Asia and subsequently headed Crosby Group's PE business. He was also previously EVP at Transpac Capital where he managed investments.

Mr Hoon currently holds several key professional affiliations which include, among others, a Fellow of the Chartered Institute of Marketing, a Fellow of the Hong Kong Institute of Directors, and Regional Chairperson of MIT Educational Council.

Mr Hoon holds a Bachelor of Science, Mathematics with Computer Science degree from Massachusetts Institute of Technology (1987). He also did research in Computer Science at University of Cambridge (Trinity College, 1989).

Commenting on Mr Hoon's appointment, INTRACO Chairman Mr Colin Low, said, "We are truly fortunate and excited to have someone with Will's broad business experience join INTRACO at its current stage of growth. We will look to the new CEO to bring all his experience to bear and take the Group to a new direction and position it strongly for growth moving forward.

"At the same time, I would like to wish Der Rong all the best and to thank him for his leadership and contribution during the past three years in restructuring the Group, transforming it into an investment holding company and positioning it for the next phase of growth."

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**About INTRACO Limited—([www.intraco.com.sg](http://www.intraco.com.sg))**

Incorporated in 1968 by the Singapore government and listed on the Singapore Exchange (“SGX”) in 1972, INTRACO Limited (“INTRACO”, or together with its subsidiaries the “Group”) started as a trading company that played a key role in the industrialisation of Singapore. Over the years, the Group has transformed into an investment holding company with interests in diversified businesses under two main arms, its Trading & Others segment and its Projects segment.

Under the Trading & Others segment is the Group’s core business and main revenue generator – the Plastics Division, which has been trading and distributing plastic resin products throughout Asia for more than 30 years.

The main business under its Projects segment is the provision of passive fire protection products via its subsidiary KA Group, which is a leading player in Singapore’s construction industry for such solutions.

In addition, INTRACO has a joint-venture with SGX Mainboard-listed crane company Tat Hong Holdings Ltd and Myanmar business magnate, Mr Aung Moe Kyaw, to provide crane rental and other related services in Myanmar. The Group is also a substantial shareholder of SGX Mainboard-listed Dynamic Colours Limited, which is principally engaged in the business of colour compounding and modified compounding of resins that are used in the manufacture of external casings or component parts of electrical appliances and electronic devices as well as the manufacture and sale of heavy-duty polyethylene packaging materials.

As an investment holding company, INTRACO actively seeks out opportunities to expand its portfolio and to create value for all its stakeholders through strategic investments in high growth businesses. The Group is committed to use its resources to help its investee companies develop their business strategies and achieve sustainable growth.

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