

FOR IMMEDIATE RELEASE

## Retirement of Chief Financial Officer and appointment of new Chief Financial Officer

**SINGAPORE** – 31<sup>st</sup> August 2018 - Mainboard listed chocolate confectionery company, Delfi Limited (“**Delfi**”, or together with its subsidiaries, the “**Group**”) wishes to announce that Chief Financial Officer (“**CFO**”) of the Group, Mr. Francis Benedict Ryan (“**Ben**”) has indicated his intention to retire to fulfil personal goals. Ben has been with Delfi Limited for more than 14 years, including the past 5 years in his role as CFO. Over the years, the Group has relied on Ben’s disciplined approach to finance, business acumen and extensive knowledge of the organisation to provide strategic financial leadership across every aspect of the business.

Delfi’s CEO, Mr. John Chuang, said “*Ben has been a valued member of the senior management team and the Board and Management are thankful to him for his valuable contributions to the Group over many years. Especially in successfully leading the acquisition of businesses in order to grow the Group’s operations, in the divestment of our Cocoa Ingredients division and in his role as CFO where he has provided leadership to our Group. Everyone at Delfi Limited wishes him a very happy retirement and all the best in his future pursuits.*”

Ben will step down as CFO effective 10<sup>th</sup> September 2018, but he will remain with Delfi until 21<sup>st</sup> September 2018 to help ensure an orderly transition to Mr. Koo Liang Kwee (“**Alan**”) who will be joining Delfi Limited as CFO from 10<sup>th</sup> September 2018. Alan, age 48, is a finance veteran with more than 20 years of extensive experience in senior financial roles of which the last seven years was as Finance Director of Heineken Asia Pacific Pte Ltd’s China and Vietnam operations.

Reporting to Delfi’s CEO, Alan, in addition to leading the finance function across the Group, will be tasked with assisting Mr. Chuang on strategic and key business development matters for the Group in its new chapter of growth.

Mr. Chuang added, *“We are very pleased to have secured a high calibre and accomplished executive in Alan. With his regional experience, strong financial and risk management skills, and track record in successfully leading and completing business transformations, and managing strategic business planning, the Board and I believe his skillset and leadership qualities makes him the right choice to lead our financial strategy and his broad range of capabilities will complement our management team as we work to grow and develop our business. The Board and Management at Delfi Limited would like to extend a warm welcome to Alan to the Delfi family and we believe he will undoubtedly make an immediate impact in strengthening our financial organisation.”*

Details and declaration of Mr. Francis Benedict Ryan and Mr. Koo Liang Kwee as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited are contained in separate announcements made today.

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#### **ABOUT DELFI LIMITED**

Headquartered in Singapore and listed on the SGX-ST since 5 November 2004, Delfi Limited and its subsidiaries (the “Group”) manufactures and/or distributes branded consumer products that are sold in over 17 countries including Indonesia, Singapore, Malaysia, Hong Kong, Australia, Thailand, the Philippines and China.

Formerly called Petra Foods Limited until an official name change that took effect on 9 May 2016, Delfi has an established portfolio of chocolate confectionery brands which are household names in Indonesia. Its flagship brands in Indonesia include “SilverQueen” and “Ceres” that were introduced in the 1950s and “Delfi” in the 1980s. In addition, the Group also distributes a portfolio of well-known agency brands in Indonesia, Malaysia and the Philippines.

The Group was awarded the top spot in the annual Singapore Enterprise 50 Award in 2003 and was recognized as the “Best Newly Listed Singapore Company in 2004” in AsiaMoney’s Best Managed Companies Poll 2004. It was named the “Enterprise of the Year 2004” by the 20th Singapore Business Awards on 30 March 2005 and was named one of “Singapore’s 15 Most Valuable Brands” in November 2005 by IE Singapore.

Over the years, Delfi Limited has clinched awards in various categories at the annual Singapore Corporate Awards. The Group won a Silver award for its inaugural annual report in the “Best Annual Report/Newly Listed Company” category in 2006. In April 2009, it clinched a Gold award in the “Best Annual Report/Companies with \$300 million to less than \$1 billion in market capitalization” category. In May 2010, it bagged two Silver awards for “Best Managed Board” and “Best Investor Relations” under the “companies with \$300 million to less than \$1 billion in market capitalization” category. In 2015, the Group begged a Bronze award for “Best Managed Board” under the “companies with S\$1 billion and above in market capitalization” category.

Delfi Limited’s Chief Executive Officer, Mr. John Chuang, was also recognized for his leadership and management of the Group. He was named “Best Chief Executive Officer” at the 2011 Singapore Corporate Awards, “Businessman of the Year” at the 2012 Singapore Business Awards and he was one of the recipients of the SG50 Outstanding Chinese Business Pioneers Awards in 2015.



L I M I T E D

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