



PRESS RELEASE

Singapore, 27 January 2016

Singapore Bullion Market Association (SBMA) Appoints New Chairman and New CEO

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At the recent SBMA AGM, Mr. Sunil Kashyap has been appointed as Chairman of SBMA, and Mr. Albert Cheng appointed as Chief Executive Officer. The SBMA will be operationized by the new 3-tier approach with the Management Committee being guided by the Advisory Board and supported by a Secretariat under the able leadership of Albert Cheng. We have invited Ms. Gina Lim, Group Director, Trade Group of International Enterprise (IE) Singapore and Mr. Ng Cheng Thye, former Chairman of SBMA to join the Advisory Board.

Mr. Albert Cheng has agreed to take up the role of CEO on part-time and honorary basis, this will form the foundation of the SBMA going forward, he will roll up his sleeves and work with a very small team to champion cause of building Singapore and SBMA as a one-stop conduit for both global and regional precious metals players to access the South East Asia market and beyond.

Some of the activities in the pipeline are to organise the SBMA Annual Event in collaborating with potential partners like WGC, WPIC, SGX and key members of the SBMA as well as the Myanmar Gold Trade Body; We will also be in discussion with International Enterprise (IE) Singapore, Singapore Tourism Board and the London Bullion Market Association (LBMA) on how SBMA can contribute and participate in LBMA's October 2016 Annual Conference to be held in Singapore. We will also be looking into organising smaller scale networking events in the future.

The 2016 Management Committee comprise of the following members:

1. Chairman, Mr. Sunil Kashyap of The Bank of Nova Scotia
2. Vice Chairman, Mr. Andy Mak of ICBC Standard Bank Plc, Singapore Branch

3. Hon. Secretary, Mr. KL Yap of Metalor Technologies Singapore Pte Ltd
4. Hon. Treasurer, Mr. Basky Narayanan of Brink's Global Services Pte Ltd
5. Committee Member, Mr. Martin Huxley of INTL Asia Pte Ltd
6. Committee Member, Ms. Harshika Patel of JP Morgan
7. Committee Member, Mr. William Chin of Singapore Exchange
8. Committee Member, Mr. Matthew Png of United Overseas Bank
9. Committee Member, Ms. Natalie Dempster of World Gold Council

-Ends-

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Note to Editors:

About the Singapore Bullion Market Association

The Singapore Bullion Market Association (SBMA) was formed in the early stages of Singapore as a bullion hub in 1993. Singapore's innate attributes of neutrality, stability, excellent connectivity and reputation as an important centre of finance has long appealed to global traders in precious metals. In 2012, with the lifting of the Goods and Services tax (GST) off Investment Precious Metals (IPM) by the Singapore government, this has since set in motion Singapore's vision to be Asia's global precious metal trade hub.

Today, the SBMA plays an essential role of connecting and promoting the Asian bullion market internationally. The association promotes transparency and governance in the Singapore bullion market and plays a pivotal role in market development in Singapore and beyond.

SBMA's Vision is to make Singapore as a trading hub and nerve centre in Asia for global physical precious metals industry.

Its Mission is to develop the bullion market in Asia, including setting standards, driving promotion, developing best trade practices and documentation, driving thought leadership and enhancing the professionalism of the industry.