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\* Asterisks denote mandatory information

Name of Announcer *	SINGAPORE REINSURANCE COR LTD
Company Registration No.	197300016C
Announcement submitted on behalf of	SINGAPORE REINSURANCE COR LTD
Announcement is submitted with respect to *	SINGAPORE REINSURANCE COR LTD
Announcement is submitted by *	THERESA WEE SUI LING
Designation *	CHIEF GENERAL MANAGER (CORE OPERATIONS)/PRINCIPAL OFFICER
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**>> Announcement Details**[The details of the announcement start here ...](#)

Announcement Title \*

CHANGES IN THE BOARD AND BOARD COMMITTEES EFFECTIVE 1 JANUARY 2008

Description

The Board of Directors ("the Board") of Singapore Reinsurance Corporation Limited ("the Corporation") wishes to announce the following changes in the Board and Board Committees which will be effective 1 January 2008:-

1. In accordance with the Succession Plan of the Corporation, Mr Hwang Soo Jin ("Mr Hwang") will step down as Chairman of the Corporation and the Executive Committee. However, Mr Hwang will remain a member of the Executive and Remuneration Committees, and will continue to chair the Nominating and Investment Committees. Further, he is appointed a member of the Audit Committee.

At the request of the Board, Mr Hwang is to assume the role of Senior Advisor of the Corporation to oversee the management of investments, China Affairs, Internal Audit and all subsidiary companies as well as to advise the Board and Senior Management on corporate affairs. He is also conferred the honorific title of Chairman Emeritus in appreciation of his dedicated service as a Director since the Corporation's formation in 1973 and as Chairman of the Board for almost a quarter of a century.

During his tenure as Chairman, the Corporation's shareholders' fund grew more than 10-fold from S\$14 million to S\$186 million, while total assets rose 478% from S\$86 million to S\$497 million as at 31 December 2006.

Mr Hwang, a former Member of Parliament, former Deputy Speaker, and former Chairman of the Public Accounts Committee of the Parliament of Singapore, sits on the boards of United Overseas Insurance Limited, Haw Par Corporation Limited, United Industrial Corporation Ltd and Singapore Land Ltd. He is Honorary Fellow of the Singapore Insurance Institute and a qualified Chartered Insurer who had served as President of the General Insurance Association for several years. Mr Hwang is the Life President of Asia Insurance Review, the region's foremost professional insurance magazine which he founded.

2. Mr Ramaswamy Athappan, who was appointed to the Board on 1 August 1988 and became Deputy Chairman on 12 June 2003, will succeed Mr Hwang as Chairman of the Corporation and Executive Committee. He will remain a member of the Audit, Nominating, Remuneration and Investment Committees.

Mr Athappan, with more than 30 years' experience in the fields of insurance and finance, is the Chief Executive Officer of First Capital Insurance Limited and Director of Lee Kim Tah Holdings Ltd. He holds a Bachelor in Engineering (Electrical), 1st Class from Coimbatore Institute of Technology, Madras University and is a member of the Insurance Institute of India.

3. Mr David Chan Mun Wai will succeed Mr Athappan as Deputy Chairman of the Corporation and the Executive Committee. He will continue his existing appointments in the Audit, Nominating, Remuneration and Investment Committees.

4. Mr Ong Choo Eng is to be appointed a member of the Audit, Nominating and Remuneration Committees, in addition to his current role in the Executive and Investment Committees.

By Order of the Board

Gerard Seah Jim Hong  
Company Secretary

**Attachments:**

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(2048K size limit recommended)

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