

## **CHAIRMAN LIM JIT POH RETIRES AFTER 40 YEARS**

27 April 2022 – Mr Lim Jit Poh is retiring as Chairman of VICOM Ltd after 40 years at its helm.

Speaking at his last Annual General Meeting today, Mr Lim, who is the Group's Founding Director and Chairman since 1985, said: "I am supposed to retire next year under the practice of rotational director retirement rules. However, I have decided to step down a year earlier. This is a logical follow up to my retirement at SBS Transit last year. Accordingly, I shall not put myself up for re-election at the 2023 ComfortDelGro AGM next year. This has been my plan."

VICOM, he said, has a "special place" in his heart, having spent 40 years with the company that started out as a vehicle inspection centre with just two inspection lanes. "Today, we are Singapore's largest vehicle inspection company with 35 inspection lanes across seven centres islandwide and a headcount that's 850 strong. Significantly, we have expanded beyond just vehicle inspection and now provide a broad range of non-vehicle testing services serving the construction, marine & offshore, oil & gas, aerospace, electronics, food, water and biochemical industries. Having seen it grow through the decades, I believe the time is right for me to hand over the reins to a new Chairman who will lead the Group through its next phase of growth," he said.

With Mr Lim's retirement, VICOM Director, Dr Tan Kim Siew, will take over as Chairman with effect from today. Dr Tan, who joined the Board in May 2018, is also Chairman of the Nominating and Remuneration Committee. He is also an Independent Non-Executive Director of SBS Transit Ltd.

Dr Tan is presently a Senior Consultant in the Ministry of Finance and Chairman of the Governing Board for the Mechanobiology Institute, National University of Singapore. From 2012 to 2014, Dr Tan served as Commissioner of Inland Revenue. Prior to this appointment, Dr Tan was the Permanent Secretary (Defence Development) of the Ministry of Defence from 2003 to 2012. He had also held other appointments in the public service, including CEO of the Urban Redevelopment Authority, Deputy Secretary in the Ministry of Finance and in the Ministry of National Development, Chairman of the Defence Science and Technology Agency, and Chairman of the DSO National Laboratories. Dr Tan holds a Bachelor of Arts (Honours) (Engineering Tripos) with Distinction in Electronics Engineering and Doctor of Philosophy.

Following the AGM, Mr Lim, who has been given the title of Emeritus Chairman, will remain as Senior Advisor of VICOM to provide continuity to the Group as it navigates a changing environment in a tightly regulated industry.

Besides Mr Lim, Mr Goh Yeow Tin also retired at the Annual General Meeting today due to other commitments.

VICOM, which is 67-per-cent-owned by ComfortDelGro Corporation Limited, embarked on a Board renewal exercise in 2018. Age, gender and skills diversity formed the basis on which it was formed. As such, the eight-member<sup>1</sup> Board is well represented in the tripartite areas of government, labour and business, and has a good mix of skill-sets in technology, finance, engineering as well as food testing.

VICOM's commitment to strong corporate governance has not gone unnoticed. In the annual "Singapore Governance and Transparency Index (SGTI) 2021, VICOM scored 103, performing significantly better than the average score of 68.7. It was ranked 21st

---

<sup>1</sup> Composition as at 27 April following the conclusion of the AGM

out of the 519 listed companies surveyed. It also bagged the runner-up award at the annual Securities Investors Association Singapore (SIAS) Investor's Choice Awards - winning in the Shareholder Communication Excellence Award (SCEA) 2021, Mid Cap category.