

Top leadership changes at Temasek International

Dilhan Pillay Sandrasegara to take over as CEO; current chief to assume chairman role

Grace Leong
Business Correspondent

Mr Dilhan Pillay Sandrasegara has been appointed chief executive of Temasek International, the wholly owned management and investment arm of national investment firm Temasek Holdings, with effect from April 1.

Mr Pillay, 55, is currently deputy chief executive and will succeed Mr Lee Theng Kiat, 65. Mr Lee takes over from Ms Ho Ching as chairman of Temasek International on April 1.

Ms Ho, 65, will remain as executive director and chief executive of Temasek Holdings, Temasek International's parent company.

As CEO, Mr Pillay will be responsible for the role of Temasek as an active investor and shareholder. He will also oversee the company's operations and the organisation of its talent and resources.

As at March 31 last year, Temasek had a net portfolio value of \$308 billion and two-thirds of the underlying exposure of its portfolio was in Asia, including Singapore (27 per cent) and China (26 per cent).

As chairman of Temasek International and concurrently an executive director of Temasek Holdings, Mr Lee will oversee Temasek's development, and will work closely with Mr Pillay on commercial strategies and portfolio matters.

Mr Pillay has held various leadership positions in Temasek since 2010, including leading its investment and portfolio management groups, and overseeing the United States and Americas market teams. He also initiated and led the enterprise development group to build new growth engines via innovation, and to seed or develop new enterprises.

Prior to Temasek, he was managing partner of Big Four law firm WongPartnership. He was also an active participant in various public policy consultations and engagement forums, drawing on his legal experience in corporate law, mergers and acquisitions, corporate governance, and his extensive global business network.

Ms Ho said: "Temasek needs to be ready for disruptive challenges and opportunities in the decade ahead. The demands on our three roles as investor, institution and steward have also increased in tandem with our portfolio growth, breadth and coverage."

She added: "The Temasek Board, together with Theng Kiat and I, are pleased that the future leadership

team of Temasek is well in place. I am also very glad that Theng Kiat has agreed to take over as chairman of Temasek International, to support and guide Dilhan and his team. This will provide steady continuity amidst active change to fulfil Temasek's key roles as an active investor and a forward-looking institution."

Mr Pillay noted that Temasek has a more global portfolio and diversified workforce now, and that in recent decades, it has tapped longer-term opportunities outside Asia.

"I am fortunate that we have a team in Temasek with a strong sense of purpose and a commitment to integrity and excellence. These are built on the foundation laid by many generations of dedicated staff, including Ho Ching and Theng Kiat," he said.

Mr Lee announced the succession at a staff briefing yesterday.

"We have been working for some time to build a strong leadership bench in Temasek... Dilhan has the ability to connect the dots, a keen eye for details and practical solutions, and a boldness to break new ground in anticipation of longer-term trends," he said.

gleong@sph.com.sg



Mr Dilhan Pillay Sandrasegara will succeed Mr Lee Theng Kiat as chief executive of Temasek International. Ms Ho Ching remains executive director and chief executive of Temasek Holdings.