



## **MEDIA RELEASE**

### **ACCS appoints two new Independent Directors**

*Singapore, 9 September 2005* – Mainboard-listed Accord Customer Care Solutions Limited (ACCS) has appointed two new independent non-executive directors to its Board.

Mr Mah Kah On and Mr David Ding join ACCS' board from today. Both gentlemen have spent more than 20 years each in the financial services industry.

Their appointments are part of the Company's efforts to reconstitute the composition of the Board to meet the requirements of the Singapore Exchange Securities Trading Limited and the Code of Corporate Governance. Prior to this date, Mr Philip Eng was the only independent director on the Board.

"Apart from providing independence on the Board, both gentlemen bring vast years of invaluable experience to ACCS. They will join me on the various Board committees. In addition, we will work together to review and tighten processes and controls, and improve corporate governance practices.

"We also intend to tap on their knowledge and expertise in the financial arena as we seek new sources of funding and steadily re-build confidence in ACCS," said Mr Eng, Chairman of the Board.

Also from today, Mr Gay Chee Cheong steps down as Non-Executive Director and a member of the Audit Committee and the Remuneration Committee. The Board of Directors would like to express its appreciation and thank Mr Gay for his contributions to the Company and wishes him well in his endeavors.

Mr Mah, 55, qualified as a chartered accountant with the Institute of Chartered Accountants in England and Wales and he is a member of the Institute of Certified Public Accountants in Singapore.

He built an illustrious 25-year career in the financial services sector, holding various positions through the years at UMF (S) Limited (formerly known as Associated Merchant Bank Pte Ltd). He was chief executive officer from 1999 till 30 June 2005, when he retired. Under his leadership, UMF (S) Limited was managing a loan portfolio of more than S\$800 million at its peak in 2001 and 2002. Over the last five years of his service, shareholders' equity averaged at about S\$100 million and dividend pay-out was approximately S\$50 million.

Mr David Ding, also 55, has a Bachelor of Engineering (First Class Honours) and a Masters in Business Management. He gave up an early career in engineering to join

the financial services industry, in particular merchant/investment banking, spending a total of 15 years at Morgan Grenfell. He was at various times leading the banking, project finance, fund management, stock broking and credit control portfolios. He left the bank in 1993.

He then went on to set up Prime Partners Group with several partners in 1994. The company underwent a series of mergers and acquisitions and eventually became part of a larger entity known as BNP Prime Peregrine. Before retiring from the financial services industry in 2001, Mr Ding was chief executive officer of BNP Paribas Peregrine Securities Pte Ltd.

With the appointment of the new directors, ACCS' current board of directors comprises the following:-

- Mr Philip Eng            Independent Non-Executive Chairman
- Mr C C Tong            Director and Chief Executive Officer
- Mr David Ding        Independent Non-Executive Director
- Mr Mah Kah On        Independent Non-Executive Director
- Mr Henry Tan          Non-Executive Director

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