



## PROPERTYGURU APPOINTS NEW CHAIRMAN AND INDEPENDENT DIRECTORS

**Singapore, 10 September 2019** - PropertyGuru Group ("PropertyGuru" or the "Group"), Southeast Asia's leading property technology company today announced the appointment of a new Independent Chairman and two new independent Directors to the Board.

The Group has appointed Mr. Olivier Lim as Independent Chairman to the Board. The move is part of a broader exercise to evolve its corporate governance in tandem with its high growth trajectory and the increasing scale of its business. The new Directors bring even greater diversity, breadth and depth to the Board.

Mr. Lim is an experienced Chairman and non-executive Director who is currently Chairman of Certis CISCO and Frasers Property Australia. He was a former Chairman of Australand, a property group formerly listed on the ASX. He currently serves on the Board of Directors of DBS Bank and the Board of Trustees of Singapore Management University (SMU) amongst others.

Seasoned Australian Directors Jenny Macdonald and Melanie Wilson have been appointed as Non-Executive Directors effective today. Jenny is a former CFO with considerable experience in marketplace businesses and is currently a Board Director at Bapcor and Redbubble amongst other companies. Melanie has many years of experience as a Director for consumer-oriented businesses and currently sits on the Boards of Baby Bunting, iSelect, and EML Payments, amongst other companies.

**Olivier Lim, Chairman of the Board, PropertyGuru Group**, said, "I am delighted to join PropertyGuru's Board, a company with a proven, strong business model and a clear growth strategy with considerable opportunities to expand its addressable market.

Over the last twelve years I have watched with great interest the rapid growth of the business from a Singapore based property portal, to a high-growth property technology company with leading property marketplaces in five core Asian markets. It's my privilege to have this opportunity to work with such a strong, passionate and committed team led by Hari, and to be a member of such a distinguished Board. I see so many opportunities in this next phase of growth."

The Group will form a fully independent Audit and Risk Committee (ARC) chaired by Jenny. Melanie will chair the Nomination and Remuneration Committee (NRC), which will comprise of majority independent directors.

**Ganesh Sarvananthan, former Chairman and current Advisor to the Board**, said, "The appointments reflect the new juncture in the Group's fast-growing life to introduce a diverse and balanced Board of highly experienced independent Directors. This follows closely the efforts over the last few years of broadening and deepening the management bench, including the succession plan initiated by the Founders, to transition seamlessly to the equally innovative and dynamic team led by Hari.

We are delighted that Olivier has agreed to take on the role of Chairman of the Board. The appointments of Jenny Macdonald and Melanie Wilson will support PropertyGuru's vision and growth plans."

Retiring Board of Directors include, PropertyGuru Co-founder Jani Rautiainen who continues to be a shareholder, Ashish Shastry, Jay Wachter and David Gowdey.

**Hari V Krishnan, CEO and Board Director, PropertyGuru Group**, said, "Over the last twelve years, we have matured as a business with both the scale and scope of our operations, so that in the last three years we delivered high growth revenue and in 2018 achieved profitability in this dynamic region of the

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world. We have progressively introduced greater corporate governance in our operations, and this is the next step in that area of work.

On behalf of the Board and management team, I would like to thank Ganen for his leadership over the past four years. He has been invaluable in guiding our thinking during this scale-up phase of our growth. We thank Jani for his entrepreneurship that led to the foundation of PropertyGuru and for the pivotal role he has played in each phase of the company's growth. As we plan for our next phase of growth, I am personally delighted to be working with seasoned operators like Olivier, Jenny and Melanie."

**PropertyGuru Group's Board of Directors is as follows:**

- Olivier Lim, Independent Non-Executive Director, Chairman
- Jenny Macdonald, Independent, Non-Executive Director, Chair ARC
- Melanie Wilson, Independent, Non-Executive Director, Chair NRC
- Steve Melhuish (Co-Founder, PropertyGuru), Executive Director
- Dominic Picone, Non-Executive Director
- Terence Lee, Non-Executive Director
- Paul Bassat, Non-Executive Director
- Hari V Krishnan (CEO, PropertyGuru) Executive Director
- Ganen Sarvananthan – Advisor to the Board

**Chairman and Director Biographies**



**Olivier Lim**

Olivier Lim is Chairman Certis CISCO & Frasers Property Australia and focuses on non-executive roles serving as Advisor, Chairman or Director. He was formerly chairman of GlobalOre Pte Ltd, Australand Holdings Limited, Mount Faber Leisure Group and the Advisory Council, Singapore CFO Institute. He is currently a Director of DBS Holdings Ltd & DBS Bank, Raffles Medical Group Ltd, Banyan Tree Holdings Limited, JTC Corporation and Northlight School, and serves on SMU Board of Trustees and the Securities Industry Council.

His former non-executive Directorships include SGX listed entities, namely CapitaMalls Asia Limited, CapitaMall Trust, CapitaCommercial Trust, CapitaRetail China Trust, and Neptune Orient Lines Ltd. He was previously a non-executive Director of Sentosa Development Corporation and the Singapore Accounting and Corporate Regulatory Authority (ACRA).

Mr Lim's experience encompasses real estate, banking, corporate finance, capital management, strategy development, and M&A/divestments. He was with CapitaLand Limited 2003-2014, his last position as Dy Group CEO. During his tenure at CapitaLand, he held various roles, including Group Chief Investment Officer and Group Chief Financial Officer (CFO), and was named CFO of the Year (market capitalisation > S\$500 million) in the BT Singapore Corporate Awards 2007. He started his career with Citibank (1989 to 2003), where he held various roles in the corporate and investment bank.

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### **Jenny Macdonald**

Jenny Macdonald is a professional company director currently serving on the boards and audit committees of ASX-listed Bapcor Ltd, Redbubble Ltd and Australian Pharmaceuticals Ltd. As a non-executive Director and senior executive, she has extensive experience working for ASX listed and global companies. Jenny has a proven track record in formulating and implementing strategy and maximising future value and operational efficiency of a company. She has strong financial and commercial acumen including highly developed leadership abilities with particular emphasis on working collaboratively with board members and senior executives to

maximise shareholder value. Jenny is a Graduate of the Australian Institute of Company Directors and a member of the Institute of Chartered Accountants ANZ.



### **Melanie Wilson**

Melanie is a non-executive Director of Baby Bunting, EML Payments Ltd, Shaver Shop and Iselect. Melanie Wilson is a leading retail business development executive, with experience in top tier brands in the United States and Australia. A retailing specialist since 2004, Melanie previously worked in management consulting at Bain & Company, based in the Boston office, focusing on US consumer goods companies. She was also an

investment banking executive with Goldman Sachs for three years in Sydney and Hong Kong, specializing in mergers and acquisitions. Melanie completed her MBA at Harvard Business School, and holds a Bachelor of Commerce (Honours) degree from University of Queensland. She is also a member of the Australian Institute of Company Directors.

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### **About PropertyGuru Group**

PropertyGuru Group is Southeast Asia's leading property technology company and the preferred destination for over 20 million property seekers to find their dream home, every month. PropertyGuru and its group companies empower property seekers with the widest option of more than 2 million homes, in-depth insights and solutions that enable them to make confident property decision across Singapore, Malaysia, Thailand, Indonesia and Vietnam.

[PropertyGuru.com.sg](http://PropertyGuru.com.sg) was launched in 2007 and revolutionised the Singapore property market by taking it online and made property search transparent for the property seeker. Over the decade, the group has grown from a regional property media powerhouse to a high-growth technology company with a robust portfolio of No.1 property portals across its core markets; award-winning mobile apps; best-in-class developer sales enablement platform, [FastKey](#); and a host of industry-leading property offerings including [Awards](#), events and publications across Asia.

For more information, please visit [www.PropertyGuruGroup.com](http://www.PropertyGuruGroup.com) ; <https://www.linkedin.com/company/propertyguru>

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