



PRESS RELEASE

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APS APPOINTS LIM MENG TAT AS CHIEF EXECUTIVE OFFICER

A pioneer in the Singapore fund management sector, APS Asset Management Pte Ltd is pleased to announce the appointment of Lim Meng Tat as Chief Executive Officer (CEO), subject to Monetary Authority of Singapore (MAS) approval. As CEO of APS, Lim Meng Tat will lead the company's business strategy. He will be directly responsible for marketing, business development, human resources, finance and corporate affairs. Additionally he will have oversight of the overseas subsidiaries and all matters relating to the non-investment area of the Company. Wong Kok Hoi will continue his role of Chief Investment Office (CIO) with direct responsibility for all investment areas of the Company.

Lim Meng Tat brings to APS a wealth of experience. Before joining APS, Lim Meng Tat was the Managing Director and Chief Executive Officer of Russell Investment Group in Singapore. He was responsible for Russell's overall business and administration of their local office. Lim Meng Tat also has extensive experience and achieved advancements and success at AXA, Standard Chartered Bank, ABN AMRO Asset Management (Singapore) as well as in the Monetary Authority of Singapore.

Lim Meng Tat has a Bachelor of Accountancy from the National University of Singapore and an MBA from Henley Management College – Brunel University (Standard Chartered scholarship). He has also obtained the International Advisor Certificate (IIAC) administered by the UK Securities Institute.

APS has been in a steady, but thoughtful, growth cycle the past few years. The Company has been searching to fill the CEO position with a very qualified individual who would be a fit culturally at APS. As Wong Kok Hoi describes it, "Fund managers are often excellent in only one of the 3 things, managing money, raising money or managing their business. I am confident to say that we have performed well and have mastered the first task. I am also confident in saying that we are lacking experience in the later two areas. Hence, we need to bring in people of different skills set and experience if we want to succeed meaningfully in the business. I believe very strongly that Lim Meng Tat will be a very valuable addition to our team at APS."

About APS Asset Management:

APS was founded in 1995 and was one of the early investment managers to open their doors in Singapore.

Earlier this year, APS won two prestigious awards. Asia Asset Management named the Company's China A Share Fund "Best of the Best Performance China Share A Share 3 Years". The fund returned +88% last year and +522% since June 2004. APS also received accolades from Hedge Funds World for the APS Asia Pacific Hedge Fund "Best Performing New Hedge Fund". The fund was up 96% net last year and only saw slight decrease of 11% in 2008 – one of the worst performing years for hedge funds. The APS Far East X-Japan product outperformed the index by 41% with returns of +110%. APS has also taken advantage of this last financial crisis to strengthen its investment team. Their multi-national investment team hails from China, Korea, Japan, United States, Belgium, Malaysia, Vietnam and naturally, Singapore. "Diversity of peoples brings diversity of views which is a strength in our business", adds Wong Kok Hoi.

APS Asset Management Pte Ltd

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