

October 17, 2011

## Press Release

Nikko Asset Management Co., Ltd.

### **Nikko AM Asia appoints new President**

*Singapore:* Nikko Asset Management Group (“Nikko AM”), the largest regional asset manager headquartered in Asia, is pleased to announce the appointment of Eleanor Seet as President and Executive Director of Nikko Asset Management Asia Limited (“Nikko AM Asia”)<sup>1</sup> to lead the firm in the next phase of its growth plan. Her appointment is effective immediately.

Ms Seet will be responsible for driving the growth of Nikko AM in Singapore and Southeast Asia. Ms Seet has spent her entire career in the asset management industry and has a strong background in the sales and marketing of investment products. Prior to joining Nikko AM Asia, Ms Seet held the role of Senior Director for iShares, Private Wealth Distribution, Asia ex-Japan from June 2009. Previously, she spent 12 years at AllianceBernstein, where she was responsible for building and developing the firm’s distribution channels and business.

**Ms Seet commented:** “It is a tremendous opportunity to join Nikko AM at this exciting time when Southeast Asia’s growing middle classes increasingly seek investment solutions. Nikko AM’s leadership team is comprised of industry veterans who are clearly passionate and committed to delivering these solutions to grow the region’s wealth.”

**Blair Pickerell, Nikko AM’s Head of Asia commented:** “We are pleased to welcome Eleanor aboard. She has a particularly strong background in working with investment intermediaries in the region, and under her leadership, I believe we will see significant growth in our business in the region.”

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<sup>1</sup> Nikko AM Asia comprises the integrated operations of two Singapore-based asset managers formerly known as DBS Asset Management Ltd and Nikko Asset Management Singapore Limited. DBS Asset Management Ltd was acquired by Nikko AM from DBS Bank Ltd on September 30, 2011.

Ms Seet replaces Deborah Ho, who has served as Chief Executive Officer of DBS Asset Management Ltd (“DBSAM”) for the past four years.

**Commenting on Ms Ho’s departure, Mr Pickerell said:** “Deborah has played an important role in the development of DBSAM in recent years and was instrumental in bringing together Nikko AM and DBSAM. We would like to thank her for her leadership of DBSAM and wish her well.”

Nikko AM Asia has also appointed two other industry veterans to support the growth of the firm.

Teck Keng Neo has been appointed as Head of Middle and Back Office at Nikko AM Asia. In this role, he will oversee Nikko AM Asia’s Operations, Fund Accounting, Finance, Information Technology, Middle Office and Administrative functions. He will transfer to Singapore from his role as Head of Operations and Disclosure Division at Nikko AM’s Tokyo headquarters. Prior to joining Nikko AM in 2005, he spent 11 years at Fidelity Investments Japan Limited, where he oversaw the operational processes and IT systems.

Rodney Lim has been appointed as Head of Compliance at Nikko AM Asia. He joins from UBS Global Asset Management, where he was responsible for compliance. Prior to joining UBS, he worked at Citi Global Wealth Management and PriceWaterhouse Coopers.

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