



Date of Issue: 15 May 2009

SMRT Corporation Ltd

251 North Bridge Road

Singapore 179102

Tel : 65 6331 1000

Fax : 65 6339 4229

www.smr.com.sg

**Choo Chiau Beng steps down as SMRT Corporation Chairman
After Six Illustrious Years Helming the Board**

Koh Yong Guan named as next Chairman

1. SMRT Corporation announces that its Chairman Mr Choo Chiau Beng will retire at the upcoming Annual General Meeting on 23 July 2009, after six years heading its Board of Directors. The Board has nominated Mr Koh Yong Guan as its next non-executive Chairman.
2. Mr Choo, 61, has provided exemplary guidance and support to the Board and Management over the years and has been instrumental in the Company's growth in financial performance, and improvement in safety standards and Corporate Governance.
3. During the past six years, SMRT's ridership for trains and buses grew by 30.4% and 8.8% respectively, serving even more commuters. It worked closely with the Land Transport Authority and Public Transport Council, to develop the Land Transport Masterplan and also raise service standards for commuters. Its employee base grew from 5,975 to 6,228 (or by 4.23%), providing more good jobs for the Singapore workforce. SMRT's dividend payout ratio was at least 60% and its market capitalisation increased from approximately \$900 million in FY2004 to over \$2 billion today. SMRT also made it to the Straits Times Index in March 2009.
4. During Mr Choo's tenure, SMRT's Board evolved to a diversified team of varied and vast experiences in the areas of strategic planning, business development, risk management, labour-management relations and legal compliance. This helped to take the company forward, enabling the company to win many accolades in the past years, including the Best Managed Board Awards at the Singapore Corporate Award for three consecutive years since 2007.
5. Mr Choo also paid special attention in SMRT's commitment to be an industry leader in environment stewardship. This planted the seed of "SMRT Is Green", the company's eco-friendly pledge in which the Board, senior management and employees are dedicated to ecological and economic sustainability. Over the past three years, under Mr Choo's support, SMRT also contributed actively to the Silver Tribute Fund, to do its part to help elder Singaporeans.

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6. Mr Choo said, "I have had the privilege of working with the Board of Directors and a strong management team at SMRT over the past six years. I am pleased with the progress and achievement that the company has made. This is an appropriate juncture for me to take my leave, and I am happy to hand the chair over to Mr Koh Yong Guan, whose career achievements and experience will bring the SMRT Group even further."
7. Mr Koh, 63, has been a Board Member of SMRT Corporation since 2 April 2007. He is currently Chairman of Central Provident Fund Board, a member of the Board of the Monetary Authority of Singapore, and also Singapore's non-resident High Commissioner to Canada.
8. Mr Koh has a long and illustrious career in the Singapore Civil Service. He was the Permanent Secretary of various Ministries, namely, Defence, Finance, Health and National Development. He was also the Commissioner of Inland Revenue. His last position in the Civil Service was the Managing Director of the Monetary Authority of Singapore.
9. A Mechanical & Biomedical Engineering graduate of the University of Toronto, Mr Koh also earned a Master of Business Administration from the Catholic University of Leuven in Belgium.
10. The Board and Management thank Mr Choo for his invaluable contributions to the company, and warmly welcome Mr Koh as the next Chairman of the Board of Directors.

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