

# TEMASEK HOLDINGS

## News Release

### Temasek Holdings Appoints Charles W. Goodyear as Member of the Board and CEO-Designate

**Singapore, 6 February 2009** – The Board of Directors of Temasek Holdings (Private) Limited (“Temasek”) today announced a leadership transition – Mr Charles (“Chip”) W. Goodyear will succeed Ms Ho Ching as Chief Executive to lead the Singapore investment company.

Mr Goodyear, 51, an American, joined the Temasek Board on 1 February. He assumes the position of CEO-Designate on 1 March and will succeed Ms Ho on 1 October 2009. Mr Goodyear retired from BHP Billiton on 1 January 2008 after leading the world’s largest diversified resources company through its rapid growth and expansion.

The appointment and leadership transition will further strengthen Temasek’s Board and management. The Board, including Ms Ho, has been addressing succession planning annually since early 2005.

Temasek Chairman, Mr Dhanabalan said, “Ho Ching has been instrumental in bringing Chip on board. We have been working on this appointment for more than a year.”

Mr Dhanabalan added that Mr Goodyear shares the vision and values that underpin Temasek as a key Singapore institution and an international investment company. “Chip presents a rare and unusual combination of investment and operational experience that can support the continued transformation of Temasek,” he said.

“Chip’s leadership and business experience, and his demonstrated capability in developing strong management teams give us the confidence that he will make a difference to Temasek just as Ho Ching and her predecessors have done over the last three decades.”

Ms Ho and Temasek’s management helped shape the Singapore company into a respected international investor.

“We will miss Ho Ching. She has built up a talented team and transformed the company.” Mr Dhanabalan said. “On behalf of the Board and management, I would like to express our deep appreciation for her leadership and contribution over the past six years.”

Speaking on his appointment, Mr Goodyear said, “I look forward to joining the organisation and building on the very strong foundation developed by Ho Ching and her team. Temasek is in a unique position to play a significant role in the development of globally competitive businesses in the years ahead.”

“Clearly, Temasek is an icon which has not just grown with Singapore’s development but has also expanded internationally. It has an excellent portfolio of strong and competitive companies and a diverse team of talented people. Temasek has tremendous scope and opportunity to continue to generate sustainable long-term returns and make a positive contribution to the community.”

Ms Ho said, “I am delighted to have someone of Chip’s calibre and experience join us to take this unique institution forward. I will be working closely with him to ensure a smooth transition.”

“I am very fortunate and privileged to have had the opportunity to work with a remarkable team of colleagues, in both the management and staff, as well as the Board. I want to place on record my deep appreciation for their trust and support as we built on the solid platforms of the past to shape and reshape Temasek in order to remain relevant to a fast changing world. I also want to thank the boards, management and staff of our portfolio companies who have contributed so much to Temasek over the years,” she added.

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### **About Temasek Holdings**

Incorporated in 1974, Temasek Holdings is a global investment firm headquartered in Singapore. Supported by affiliates and offices around the world, it holds and manages a diversified S\$185 billion (US\$134 billion) portfolio as at 31 March 2008, concentrated principally in Singapore, Asia and the OECD economies.

Temasek’s investment strategies centre on four themes – Transforming Economies, Thriving Middle Class, Deepening Comparative Advantages and Emerging Champions – with its portfolio of companies coming from nine major sectors: financial services; telecommunications and media; transportation and logistics; real estate; infrastructure, industrial and engineering; energy and resources; technology; life sciences; and consumer and lifestyle.

Total shareholder return for Temasek since its inception in 1974 has been more than 18% compounded annually. It has a corporate credit rating of AAA/Aaa by rating agencies Standard & Poor’s and Moody’s respectively.

For further information on Temasek, please visit [www.temasek.com.sg](http://www.temasek.com.sg)

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