



## Media Release

For immediate release

### **IJM appoints Lee Chun Fai as new Group CEO & MD**

- **Mr. Liew Hau Seng to retire as Group CEO & MD on 31 March 2023 after an illustrious 34-year career with the company**
- **Group Deputy CEO and Deputy MD, Mr. Lee Chun Fai, appointed to succeed Mr. Liew Hau Seng as Group CEO & MD on 1 April 2023 as part of a planned leadership succession**

PETALING JAYA, 3 February 2023: Leading construction and property group, IJM Corporation Berhad (“IJM” or “the Group”) announced today the appointment of Mr. Lee Chun Fai as Group Chief Executive Officer & Managing Director (“CEO & MD”), effective 1 April 2023. Mr. Lee, currently Deputy CEO & Deputy MD, will succeed Mr. Liew Hau Seng, who has announced his intention to retire effective 31 March 2023.

Speaking on behalf of the Board of Directors, Tan Sri Krishnan Tan, Chairman of the Board of Directors of IJM said: “The Board wishes to thank Liew for his leadership and invaluable contributions to the Group while at the same time welcome Lee into his new role. Lee’s appointment is the result of a robust succession planning process through which we expect a seamless transition. Lee is a seasoned executive with strong leadership qualities and a proven track record during his career at IJM, including overseeing the Group’s growth strategies. We look forward to continued operational and financial success under Lee’s leadership as the Group enters the next chapter in its 40-year history.”

Appointed from within the company – a testament to IJM’s strong talent bench and succession planning – Lee Chun Fai, 52, was appointed Deputy CEO & Deputy MD on 6 April 2015. Throughout his 27 years of service with IJM, Lee held a variety of executive, operational and project leadership roles. He has a deep understanding of the company, the industry, and the markets in which the Group operates.

Currently in his capacity as Deputy CEO & Deputy MD, he heads the Group’s Corporate Strategy & Investment department as well as the Infrastructure Division, comprising the Group’s Toll and Port operations. Lee has been instrumental in building the Group’s portfolio of local concession assets into the powerhouse it is today, with road concessions such as the New Pantai Expressway and Besraya. In addition, Lee has also played a pivotal role in the stellar growth and success of Kuantan Port and the Malaysia-China Kuantan Industrial Park. Prior to his promotion to Deputy CEO & Deputy MD, he was the Group’s Deputy Chief Financial Officer and Head of Information Systems until 2019.

Mr. Lee Chun Fai said: “I am honoured and look forward to serving as IJM’s next CEO & MD and would like to thank the Board for the confidence they have placed in me with their decision. The commitment and passion of our people as well as IJM’s proven track record for performance and quality of our products and services provide strong foundations on which to build on. I believe we have an exciting future ahead of us as we capture growth opportunities and harness synergies across our core businesses of construction, property, industry and infrastructure concessions. Our focus will remain on delivering our world-class expertise and products to our clients, as well as to deliver long-term growth and value creation for our stakeholders. I would like to thank Liew for his leadership at IJM over the years and will work closely with him during the transition period.”

Tan Sri Krishnan Tan commented: "On behalf of IJM's Board of Directors, I would like to convey our sincere thanks to Liew for his 34 years of outstanding service to the Company, which included various leadership roles as Project Director, Operations Director and Managing Director of the Group's Construction Division before being appointed Group CEO & MD in August 2019. Liew's strategic focus of 'Build Resilience, Drive Growth, Nurture Capabilities', especially during the unprecedented Covid-19 crisis, resulted in the Group's improved financial performance and position, the realignment of the Group's core businesses and the strengthening of succession pipelines. I wish him all the best in his retirement."

"After a long and rewarding career at IJM, I have informed the Board of my decision to retire. It has been a privilege to serve as IJM's Group CEO & MD and I am grateful for the many opportunities and experiences I have had throughout my career. I want to thank our clients, partners, employees, shareholders, and the Board for their support over the past 34 years. I wish to congratulate Lee on his appointment and I am confident that the IJM team with Lee at the helm will take the company to greater heights," said Mr. Liew Hau Seng.

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Photo and caption



Lee Chun Fai (李振辉)

IJM's newly appointed Group CEO & Managing Director

### **About IJM Corporation Berhad**

IJM Corporation Berhad ("IJM"), formed in 1983, today ranks as one of Malaysia's leading conglomerates with an international footprint forged by its four core businesses: construction, property development, industry (quarrying and the manufacture of building materials) and infrastructure concessions.

IJM holds leading positions across all its business divisions. Its growth is the direct result of strong leadership, dedicated employees, financial prudence and commitment to good governance and quality.

The Group presently has a market capitalisation of around RM5.8 billion and as of September 2022, the Group employed around 3,000 employees and had total assets of RM20.7 billion.

For more information, visit [www.ijm.com](http://www.ijm.com)

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