

NEW MANAGING DIRECTOR AT THE SINGAPORE ECONOMIC DEVELOPMENT BOARD

1. The Ministry of Trade and Industry (MTI) today announced that Mr Jermaine Loy, currently the Principal Private Secretary to Senior Minister Mr Lee Hsien Loong, will be appointed as Managing Director (MD)-Designate of the Singapore Economic Development Board (EDB) on 1 January 2025 and take over as MD of EDB on 1 March 2025. He will succeed Ms Jacqueline Poh who will be stepping down as MD of EDB from 1 March 2025. Ms Poh will join MTI and assume the appointment of Deputy Secretary (Industry) with effect from 1 March 2025.

2. Mr Loy will also be appointed as a member of the EDB board, with effect from 1 March 2025. Ms Poh will remain as a board member (ex-officio) on the EDB board until she steps down as MD of EDB.

Mr Jermaine Loy, 黎佳明

3. Mr Jermaine Loy joined the Prime Minister's Office (PMO) in April 2021 and served as the Principal Private Secretary to then-Prime Minister and current Senior Minister Mr Lee Hsien Loong. Prior to joining PMO, Mr Loy was Senior Director of the Strategic Planning Division at the Ministry of National Development from August 2017 to March 2021, where he oversaw planning and policies relating to Singapore's land-use needs. Mr Loy also held various positions at the Ministry of Health and the Ministry of Trade and Industry, and serves on the Board of the Maritime and Port Authority of Singapore.



Ms Jacqueline Poh, 傅美晶

4. Ms Poh was appointed MD of EDB on 4 October 2021. Prior to EDB, Ms Poh was Deputy Secretary in the Prime Minister's Office Strategy Group. She was also the founding Chief Executive of the Government Technology Agency of Singapore (GovTech), and Managing Director of the former Infocommunications Development Authority (IDA). She has also held key positions at the Ministry of Manpower, the Ministry of Finance and the Ministry of Defence.



5. In her 3-year tenure as MD of EDB, Ms Poh led the organisation to achieve strong investment commitments as Singapore's economy recovered from the COVID-19 pandemic. This included record investment commitments in 2022 surpassing EDB's targets. These accomplishments came amid a challenging global operating environment marked by technological disruption, global tax reforms, and geopolitical uncertainties impacting business decisions. Under her leadership, EDB worked closely with partner agencies to develop

important areas like the digital economy, artificial intelligence, precision medicine, sustainability, innovation and leadership development. Ms Poh also strengthened Singapore's presence in key international business fora, and deepened EDB's relationship with global leaders in key industries and corporations, especially in the technology and startup space.

6. Dr Beh Swan Gin, Permanent Secretary for MTI, said, "On MTI's behalf, I would like to thank Jacqueline for her invaluable contributions to EDB, which have enhanced Singapore's position as a global centre for business, innovation and talent. We welcome Jacqueline to MTI and look forward to working with her in her new capacity. We are also excited for Jermaine to bring his vision, passion and commitment to EDB, so that EDB continues to forge ahead with strategies that will bring about transformative change and strengthen Singapore's economic competitiveness."

MINISTRY OF TRADE AND INDUSTRY
21 November 2024

For media queries, please contact:

Delia Wu
Communications & Engagement Division
Email: delia_wu@mti.gov.sg