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PUC Founder reshuffles board, names MD as group CEO

Adam Aziz / theedgemarkets.com
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KUALA LUMPUR (May 2): PUC Founder (MSC) Bhd announced a slew of boardroom changes today, together with appointment of its group managing director Cheong Chia Chou as group chief executive officer (CEO).

Chia Chou, 41, took over the post from Hiew Wai Yoon, 42, yesterday (May 1), after the latter's resignation took effect on the same day to make way for a board with a majority of independent directors to improve the group's corporate governance standards.

Chia Chou, who has a master's degree in computer science from the National University of Singapore, is also the founder, director and major shareholder of Pictureworks Holdings (M) Sdn Bhd, which has operations in seven countries and is headquartered in Singapore.

Together with Hiew, PUC Founder's executive director Cheong Tze Wai, 36, also quit his post for the same reason, according to PUC Founder filings on Bursa Malaysia.

While Hiew will assume the role as group chief commercial officer, Tze Wai shall focus on his role as group chief strategy officer.

Another new appointment is Lee Pei See, 41, who is now PUC Founder's chief financial officer. Prior to joining PUC Founder, she was the financial director for SEEK Ltd's Asian unit, SEEK Asia Group. Lee has about 20 years of experience in finance-related functions.

All new appointments are effective May 1.

As at 4.12pm, shares of PUC Founder traded unchanged at 14 sen, with near 9.62 million shares traded, giving it a market capitalisation of RM163.93 million.