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Press Release

FOR IMMEDIATE RELEASE

Peter Seah Lim Huat wins The William “Bill” Seidman Award for Achievements in Leadership in the Financial Services Industry

- Seah’s 44 year career has left an indelible mark on the banking industry
- As the chief of OUB, he turned it into one of the most innovative and progressive banks of its time
- Seah continues to use his immense knowledge and strategic insight to shape the industry.

Jakarta, Indonesia, April 23rd, 2013 – Peter Seah Lim Huat, chairman of DBS Group, a 44-year veteran in the banking industry has been named the winner of the William “Bill” Seidman Award for Lifetime Achievements in Leadership in the Financial Services Industry. Seah received the award at the award ceremony held in conjunction with The Asian Banker Summit 2013 at the Ritz Carlton Kuningan in Jakarta, on April 23rd 2013.

The Asian Banker and the Council of Advisors for the Leadership Achievement Awards programme were impressed with Seah’s achievements in his 44 year career. Seah started with Citibank in 1969. But it was at the now defunct OUB that he left an indelible mark on the industry. He joined OUB in 1977 and rose to become its vice chairman and CEO in 1991. Under his leadership the bank went regional aggressively and was transformed into a consumer banking leader. In 1993 OUB bought Chase Manhattan's credit card business.

He was the first local bank CEO who paid attention to the importance of branding and put the bank at the forefront of corporate finance, fund management and project finance. As a leader he has been described as very thorough, immensely knowledgeable, big picture yet very down to the details. He is happy to set broad strategy and direction and leave execution to capable people. He was also very good at bringing people on board in terms of building consensus and persuading people

Seah has been described as a mix of tough management and tender values, which allowed him to steer OUB through the 1990s at a time of intense competition and breakneck technological change. Credited with bringing buzz to the banking and financial industry.

With the remarkable achievements that he has had through his career, Peter Seah Lim Huat wins the inaugural William “Bill” Seidman Award for Achievements in Leadership in the Financial Services Industry

The William “Bill” Seidman Awards for Lifetime Achievement in Leadership in the Financial Services Industry is created in memory of L. William “Bill” Seidman, the former chairman of the Federal Deposit Insurance Corporation, who served from 1985 to 1991 and worked for US Presidents Gerald R. Ford, Ronald Reagan and George H. W. Bush. Seidman was a close friend of the Asian Banker and spoke at numerous Asian Banker events. He exemplifies fully the qualities that we expound in the Lifetime Awards

This is perhaps the most prestigious of the achievement awards, as it recognises those who have gone ahead of us in the industry, and have distinguished their reputations, skills and achievements over a lifetime, setting the benchmark from which we assess others who distinguish themselves on current achievements.

It recognises individuals who reshaped not only the institutions that they worked for, but the entire financial services industry in their respective countries and regions, The Asian Banker seeks to recognise people who are considered giants in the industry because of their lifetime contributions and leadership.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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The Asian Banker Leadership Achievement Awards Programme Background

About the awards

The Asian Banker leadership Achievement Awards were launched in late 2005 to recognize individual excellence in the financial services industry. Until these awards, most award recognitions were for institutions and the role of leadership in an increasingly complex industry was not sufficiently understood. We know today that the shape and direction of the largest institutions and the smallest processes are dependent on the caliber of the individuals entrusted to them and we recognize them through this award programme.

The programme is anchored by a panel of industry leaders as advisors. The selection process is a rigorous one, completed over several months and involving feedback and interviews with all constituents who are in a position to comment on the candidates. The learnings from the programme are published in an annual report. All of these make this a world-class evaluation programme.

The award ceremony is held in conjunction with The Asian Banker Summit, undisputedly the largest annual gathering of professionals in the financial services industry in the Asia Pacific region. The Summit is held in different Asian cities, and this year it will be held in Jakarta, Indonesia.

The Asian Banker Achievement Awards have become undisputedly the highest possible accolade available to professionals in the financial services industry in the Asia Pacific region today.

The Board of Advisors and Selection Committee

The following distinguished personalities served as members of the advisory council for the selection of this year's winners. They bring to bear tremendous expertise and global perspectives to the conduct of the annual meeting.

Advisory Board

Mr Ian Johnston, former chief executive, SWIFT Asia Pacific (Chairman)

Mr Cesar Virata, Vice Chairman, RCBC and former prime minister, Philippines

Mr Paul Chow, former Chief Executive, Hong Kong Exchange

Professor Emeritus Alain Chevalier, Professor of Finance, ESCP, Europe

Mr Foo Boon Ping, Managing Editor, The Asian Banker (Secretariat)

The Selection Criteria

The assessment for the awards is made on four inter-related criteria:

- i. **The financial performance of the leader's business under consideration.** Here we look at annual results, or the financial performance of the business under review. Strong bottomline performance is the first determinant of a leader's suitability for consideration for this award.
- ii. **Achievements in the period under review.** We look for either a specific achievement or a series of achievements in the years under consideration. These can be in the form of an IPO, an M&A, strong organic growth, the introduction of a new strategy that works for the institution, a bold investment that turns in dividend and so on. The size and complexity of the achievement(s) are taken into account.
- iii. **Overcoming adversities.** Adversities in the period under review are not considered in a bad light under this programme. We take into account adversaries and the tenacity of the leader to overcoming them.

- iv. **Based on a well-communicated vision.** We require all leaders to have made speeches, given interviews or written reports that provide his or her constituents a clear view of his or her own strategy and direction. These must co-relate to the achievements under consideration. We study all newspaper articles, speeches and interviews provided in the year under review to determine the consistency and commitment to the vision enunciated.
- v. **360 degree review of peers and the industry.** We run a series of surveys and interviews with staff, investment analysts, as well as an online poll of the public to ensure that there is broad acknowledgement of the leadership qualities of the candidate.
- vi. **Augmented by a good team** around the candidate. In order to distinguish between sustainable leadership and individual leadership, we study the composition and tenancy of the board of directors and/or senior management team around the candidate. We believe that a good candidate for an award in leadership would demonstrate the ability to work with others, inspire them and draw from them to grow the business. This is easier said than done, but we do know those who cut it and those who don't.

The Selection Process

The selection process begins in November and ends in March of the following year, involving a team of about six researchers. Candidates do not apply for the award, although they can be nominated. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The shortlisted candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.