

Former Singapore Government Minister, Lim Hwee Hua, joins IVSC Board of Trustees

First Singaporean appointed to leadership of the global valuation standard setter



London, Jun 1, 2020 ([Issuewire.com](https://www.issuewire.com)) - The International Valuation Standards Council (IVSC) has

appointed Lim Hwee Hua to its Board of Trustees.

In 2009, Lim Hwee Hua became the first woman to be appointed a full Cabinet Minister in the Government of Singapore. Her political career began in 1997 when, as a candidate of the ruling People's Action Party, she was elected as a Member of Parliament.

In 2002 she was appointed Deputy Speaker of Parliament, the first woman to hold the position. In 2004 she was made Minister of State for Finance and Transport, and in 2008 she was promoted to Senior Minister of State for Finance and Transport. The following year Hwee Hua was appointed to Cabinet as a Minister in the Prime Minister's Office and the Second Minister for both Finance and Transport.

At the Finance Ministry, Hwee Hua spearheaded the reform of the accountancy sector, reviewed Government's investments in business, and helped implement financing options for small and medium enterprises.

Hwee Hua retired from politics in 2011. She returned to the corporate sector, taking on appointments such as that co-chairman at local private equity firm Tembusu Partners, Senior Advisor to the global investment firm Kohlberg Kravis Roberts, chairman of AsiaPacific Exchange and director of BW Group and Summit Power. She also served as independent non-executive member of Ernst & Young's Global Advisory Council (2011-2014), member of Asia Advisory Board of Westpac Institutional Bank (Australia) (2013-2018) and honorary chairman of the Securities Investors Association (Singapore) (2013-2017).

Hwee Hua joins the IVSC Board of Trustees in their collective effort to develop and enhance the global valuation profession for the public good. The IVSC Board of Trustees meets regularly throughout the year and is responsible for setting and overseeing the strategic direction of the IVSC. The Board also plays a key role in ensuring robust and transparent standard-setting processes, with the International Valuation Standards developed by independent technical committees of leading experts from around the world. Trustees include representatives of the World Bank, senior business and valuation professionals, the Chair of the US Financial Accounting Foundation, a former Vice Chair of IOSCO, and the Deputy President of IFAC. The Board is chaired by former UK Chancellor of the Exchequer, Lord Alistair Darling.

"We are delighted that Hwee Hua has agreed to join the Board of Trustees, and we look forward to welcoming her at our next meeting in June. Hwee Hua's experience in both government and the private sector will be extremely valuable to the work of the board in advancing the global valuation profession. Her appointment is particularly welcome given the growing relevance of IVS to the Asia-Pacific region, where there has been a broad and concerted effort in recent years to see international valuation standards implemented in different markets." **Alistair Darling, Chair of the IVSC Board of Trustees.**

"I am looking forward to joining my fellow trustees at the IVSC in their collective mission to enhance standards and professionalism in valuation. Robust and internationally-agreed valuation standards play an important role in promoting best practice and confidence throughout our interconnected global economy. As a profession in its own right, valuation has a huge part to play in creating transparent and sustainable markets. The IVSC has an important mandate to deliver and I am excited to play my part." **Lim Hwee Hua, IVSC Trustee**

Media Contact

Richard Stokes

rstokes@ivsc.org

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