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## **MEDIA RELEASE**

### **NEW CHAIRMAN FOR PUBLIC ACCOUNTANTS OVERSIGHT COMMITTEE**

**Singapore, 1 April 2013** – Professor Tan Cheng Han, S.C. has been appointed as the new Chairman of the Public Accountants Oversight Committee (PAOC) by the Minister for Finance, in addition to his appointment as a member of the ACRA Board. Both positions will take effect from 1 April 2013.

2 Established under the Accountants Act, the PAOC comprises selected members of the ACRA Board. The PAOC promotes audit quality and protects the public interest through functions such as registering public accountants, determining professional standards, and administering the Practice Monitoring Programme, under which public accountants' audit work is inspected. The PAOC plays a key role in ensuring high quality auditing of company financial statements, which is crucial to upholding a trusted business environment in Singapore.

3 Professor Tan brings considerable legal, commercial and arbitration experience to the PAOC. Professor Tan is currently a Professor of Law at the National University of Singapore, and has previously served as Dean of its Faculty of Law. Prof Tan is also concurrently a Consultant at TSMP Law Corporation and is on the panel of arbitrators for the Singapore International Arbitration Centre.

4 The outgoing chairman, Mr Thean Lip Ping, is retiring from the PAOC and ACRA Board after more than seven years of exemplary service. ACRA would like to express its deepest appreciation to Mr Thean for his sterling leadership and invaluable contributions. A former Judge of the Supreme Court of Singapore and Judge of Appeal, Mr Thean is also a respected arbitrator and mediator in private practice. Under his leadership, the PAOC has conducted fair and rigorous oversight of public accountants' work as external auditors. It has protected the interest of investors and strengthened market confidence in the reliability and integrity of financial information in Singapore.

5 A brief write up on Professor Tan is attached at Annex A. The list of members of the PAOC is attached in Annex B.

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**For media enquiries, please contact:**

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**About ACRA**

The Accounting and Corporate Regulatory Authority (ACRA) is the national regulator of business entities and public accountants in Singapore. ACRA also plays the role of a facilitator for the development of business entities and the public accountancy profession.

The mission of ACRA is to provide a responsive and trusted regulatory environment for businesses and public accountants. As at 31 March 2013, 411,412 business entities and 980 public accountants practising in public accounting firms, accounting limited liability partnerships and accounting corporations are registered with ACRA.

For more information, please visit [www.acra.gov.sg](http://www.acra.gov.sg)



**Professor Tan Cheng Han (陈清汉)**

**Professor**

**Faculty of Law, National University of Singapore**

Professor Tan is concurrently a Consultant at TSMP Law Corporation and hence is in touch with legal practice. His practice focuses principally on complex commercial disputes and he has also been appointed arbitrator in many cases.

He was appointed to the rank of Senior Counsel in 2004 and appointed as a Specialist Judge in 2006. He is on the panel of arbitrators for the Singapore International Arbitration Centre. He is also a member of the Dispute Resolution and Compensation Arbitration Panel of the National Electricity Market of Singapore.

Prof Tan holds various public appointments such as Commissioner of the Competition Commission of Singapore and a member of the Singapore Sports Council. He was also awarded the Public Administration Medal (Silver) in 2006. Prof Tan serves on the Boards of Singapore Technologies Marine Limited, Anwell Technologies Limited and NTUC Income. Prof Tan is also the Board Chairman of Chuan Hup Holdings Ltd and Board Deputy Chairman of Global Yellow Pages Limited.

**Public Accountants Oversight Committee  
(Effective from 1 April 2013)**

**Chairman:**

Professor Tan Cheng Han, S.C.  
Professor  
Faculty of Law, National University of Singapore

**Members:**

Mr Sajjad Akhtar  
Managing Partner  
PKF-CAP LLP

Ms Chua Geok Wah  
Accountant-General  
Accountant-General's Department

Mr Alan Rupert Nisbet  
Company Director

Mr Ong Yew Huat  
Company Director

Mr Yap Chee Keong  
Executive Director  
The Straits Trading Company Limited

Mr Yeoh Oon Jin  
Executive Chairman  
PricewaterhouseCoopers LLP