



## LEE KIM TAH GROUP

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### **Lee Kim Tah reaches settlement with former nominee director to L&W India as accountability efforts continue**

*Singapore, 26 May 2026* — In May 2025, Lee Kim Tah (Pte) Ltd (“**LKT**”) commenced proceedings in the Singapore High Court in HC/OC 415/2025 against its former employee, Mr Edmund Cheah Tiang Ann. In the proceedings, LKT alleged that Mr Cheah had breached his fiduciary duties and duties of fidelity.

According to the Statement of Claim, Mr Cheah had been appointed as a director of L&W Construction Pvt Ltd (“**L&W**”) — an Indian construction joint venture owned by LKT and the Woh Hup Group through their 50/50 shareholdings in Lee Kim Tah – Woh Hup Pte Ltd (“**LKT-WH**”) — and was obliged to safeguard LKT’s interests in L&W. LKT alleged, among other things, that Mr Cheah: (a) allowed, or was otherwise complicit in allowing, L&W’s former Managing Director, Mr Asaithambi Manickam, to procure L&W to enter into related-party transactions detrimental to L&W’s interests; and (b) failed to inform LKT of such related-party transactions.

LKT entered into a settlement with Mr Cheah on 18 May 2026 and has filed a Notice of Discontinuance in HC/OC 415/2025.

Under the terms of settlement, Mr Cheah has agreed to assist and cooperate fully, frankly and truthfully with LKT and its advisers in investigations into transactions, dealings and matters relating to the operation, management and financial affairs of LKT-WH, L&W and their subsidiaries, including dealings involving shareholders, shareholder-appointed directors, officers and representatives, and the conduct, knowledge and involvement of such parties in relation to LKT-WH, L&W and their subsidiaries. This includes, but is not limited to, the matters pleaded in the Statement of Claim in HC/OC 415/2025.

LKT’s investigations and related legal processes remain ongoing. Mr Cheah’s cooperation is expected to assist LKT in corroborating and further developing information obtained through the governance audit and related investigations.

LKT’s Group Deputy CEO and Chief Operating Officer, Mr Mark Lee, said that LKT was pleased to have resolved the matter with Mr Cheah. Mr Lee added that, with Mr Cheah’s agreement to provide full and frank cooperation, LKT would be in a better position to further ascertain the circumstances in which Mr Manickam was able to carry out the alleged misconduct over an extended period.

Mr Lee further stated: “Lee Kim Tah remains committed to pursuing accountability, strengthening governance standards and protecting the interests of LKT-WH, L&W and their stakeholders.”

He added that the cooperation would also assist LKT in establishing “the knowledge, involvement and conduct of relevant parties connected to LKT-WH and L&W”.

## **Commitment to integrity**

LKT is fully committed to conducting business with the highest ethical standards and integrity and has a zero-tolerance policy towards unethical, fraudulent and/or wrongful conduct.

## **ABOUT THE LEE KIM TAH GROUP**

The Lee Kim Tah Group is one of Singapore's foremost property and real estate enterprises, and a pioneer of the island city-state's world-renowned public housing industry. The Group's founding Chairman, the late Mr Lee Kim Tah, took the family business from humble beginnings as a supplier of materials to the British Army in the 1920s to leading contractor and developer of many of Singapore's most iconic buildings.

Today, having shifted beyond its historical focus on construction, the Group's core activities now centre around investment in property assets and developments; in addition, as a single-family office it invests in a broad range of public and private equity, fixed-income, and alternative asset classes, with a particular focus on businesses, technologies and innovations that will enable the cities and communities of tomorrow.

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