

GuocoLand appoints new managing director for Malaysia unit

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REAL estate group GuocoLand announced on Friday (May 12) that the chief executive officer of a Bursa-listed real estate investment trust (Reit) manager will be promoted to lead its Malaysia subsidiary, GuocoLand (Malaysia).

Noorbaizura Hermeyney, 43, who helms Tower Reit – a unit of the subsidiary – will replace Tan Wee Bee as managing director from May 18.

Tan is leaving the post to pursue other personal interests, the group added.

According to GuocoLand, Noorbaizura has nearly 20 years of experience in investment and asset management, including spearheading the real estate portfolios of publicly-listed Reits and government-linked companies.

The group also noted that Tower Reit has three prime office buildings in Kuala Lumpur with close to one million square feet of Grade A office space.

GuocoLand chief executive officer Cheng Hsing Yao called Noorbaizura an “exceptional leader with vision, method and diligence”.

“I very much look forward to working with her to take GuocoLand (Malaysia) into its next phase of development and growth,” said Cheng, who is also Tower Reit’s non-executive director and non-independent director.

He added that Tan, meanwhile, has set in place “important foundations” for the company’s next stage of transformation.

Separately, GuocoLand (Malaysia)’s financial controller Yeap Yen Yen will step up as chief financial officer with effect from May 18 as well, the group announced.

Yeap joined the company in 2018 and has more than 18 years of experience in several positions in the areas of financial and management reporting, treasury operations, auditing and reporting compliance, said the group.

GuocoLand (Malaysia) is the property arm of Hong Leong Group and is listed on the main market of the Bursa stock exchange.

On Friday, shares of the Singapore-listed GuocoLand closed flat at S\$1.56 before the announcement, while GuocoLand (Malaysia) shares closed flat at RM0.66.