

MEDIA RELEASE

Professional
Investment
Services



Professional Investment Advisory Services appoints CEO

Singapore, 5th February 2008 – Ian Frost has been appointed Chief Executive Officer of Professional Investment Advisory Services (PIAS), the Singapore subsidiary of Australian-headquartered Professional Investment Services (PIS), following the approval of his appointment by the Monetary Authority of Singapore.

Ian Frost has 20 years of senior financial services experience in Australia, the UK and Singapore, including senior operational roles at AXA Life, AMP, Prudential and Norwich Union. In particular, he brings to PIAS relevant experience of building high performance teams and developing financial services retail distribution.

Ian Frost takes charge of a company in great health. PIAS has over 330 representatives and funds under management of circa SGD \$673m. The number of advisers grew by 56 per cent last year and revenue was up 83 per cent. The company is on track to exceed 500 advisers in 2008, making PIAS one of the largest financial advisory groups in Singapore.

“Ian brings significant experience in developing retail distribution businesses, experience gathered in some of the world’s largest financial services businesses” said Robbie Bennetts, CEO of PIS. “He is ideally qualified to manage and develop further the growth and opportunities facing PIAS and expand our offer to the market.”

With businesses in Singapore, Malaysia, Hong Kong and China, parent company PIS has identified the Asian market as central to the company’s development according to Mr Bennetts. “We have found that, just as in Australia, consumers in Asia are receptive and willing to pay for advice that ranges across financial services, tax and insurance. The PIS network of accountants, financial advisers and insurance experts allows us to do this effectively and profitably.”

“Australia has some of the most sophisticated financial advice regulation in the world and as this country’s largest adviser network it is this experience and expertise that we are applying in Singapore and elsewhere in Asia” added Mr Bennetts.

About Professional Investment Advisory Services

Professional Investment Advisory Services (PIAS) is a wholly owned subsidiary of Professional Investment Holdings, the Australian-owned financial services firm.

The parent company has the largest networks of accountants, financial advisers and life insurance brokers in Australia. Its highly successful business model involves growing

and leveraging its network through referrals so as to provide a range of value-added services to customers. The same strategy is underway in Singapore.

PIAS has over 330 representatives, serviced by 36 salaried managers and staff. Funds under management were SGD \$673m in 2007.

www.profinvest.com.sg

Media Contacts: Kevin Fitzsimons, The De Wintern Group, 03 9428 7588 or 0407 318 396
kevin@dewintern.com