

# Ireka reorganises leadership structure

**BY GHO CHEE YUAN**

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**KUALA LUMPUR:** Ireka Corp Bhd has appointed its founder and managing director (MD) Datuk Lai Siew Wah as chairman, as part of a reorganisation plan to better steer the property group to drive value for shareholders.

Siew Wah replaces Abdullah Yusof, who is retiring after heading the company for the last 23 years.

Ireka (fundamental: 0.2; valuation: 1.2) said Kwok Yoke How, who has been on the board since 1992, is also retiring.

Lai Voon Hon, Siew Wah's son, and Monica Lai, daughter to Siew Wah, will take on new roles as group MD and group CEO and deputy group MD and deputy group CEO, respectively.

Deputy MD Datuk Lai Foot Kong will assume the role of group executive director (ED) and group adviser, while Mohd Sharif Yusof remains as senior independent non-ED.

Hoe Kah Soon will become independent director, while Tan Thiam Chai will assume the role of group ED effective tomorrow.