
Pictet sets new strategic roadmap for Wealth Management in Asia. Senior management changes to support the new ambition. Greater China coverage significantly increased in Hong Kong with new team joining November 2019

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Claude Haberer, Equity Partner of the Pictet Group and CEO of Pictet Wealth Management (PWM) Asia, is appointed Chairman of PWM Asia and succeeded as CEO by Tee Fong-Seng, with effect from October 2019. Alex Ng will take over as CEO Hong Kong Branch and of PWM North Asia from Sharon Chou, who will assume the new role of Deputy CEO of PWM Asia. Tee Fong-Seng will be joined in November 2019 by Alex Ng, along with a team of 18 professionals with Greater China expertise, who will be based in Hong Kong.

Claude Haberer, Equity Partner of the Pictet Group, will become Chairman of PWM Asia from October 2019. He will draw on his wealth of experience and knowledge of the region to support Boris Collardi, the Group's Managing Partner responsible for PWM Asia. As CEO of PWM Asia, Claude Haberer has skilfully and successfully led the expansion of Pictet's wealth management business since 2011.

Tee Fong-Seng, his successor as CEO of PWM Asia, was most recently Chairman of EFG Bank's Asia Advisory Board. Previously he was Vice Chairman in Asia and CEO of Hong Kong branch for Credit Suisse, among other senior positions. He has an in-depth knowledge of the wealth management business across Asia-Pacific. A Singapore national, he will be based in Singapore. Dominique Jooris, CEO of PWM South Asia and of Bank Pictet & Cie (Asia) in Singapore, will also report to Tee Fong-Seng.

Sharon Chou, currently CEO of PWM North Asia and of Pictet's Branch in Hong Kong, has been instrumental in the growth of Pictet's North Asian wealth management business. She will assume the position of Deputy CEO of PWM Asia, reporting to Tee Fong-Seng.

With effect from November 2019, Tee Fong-Seng will be joined by Alex Ng along with a team of 18 wealth management professionals with thorough knowledge of the Greater China markets, who will be based in Hong Kong.

Alex Ng, previously Credit Suisse's Market Head for China, will take over from Sharon as CEO Hong Kong Branch and of PWM North Asia. Alex Ng has 30 years' experience in wealth management in the Greater China markets, first with Citi and UBS, then with Credit Suisse. He will be based in Hong Kong, reporting to Tee Fong-Seng.

"The partners pay tribute first to Claude Haberer for his major role in managing this strategic region. We also thank Sharon Chou and Dominique Jooris for their instrumental role in building our franchise in Asia," comments Boris Collardi. "Reinforcing PWM's leadership in Asia with the appointments of Tee Fong-Seng and Alex Ng along with this major recruitment initiative for Greater China reflect PWM's continued commitment and ambitions in Asia and set the stage for the next phase of growth in the region."

Tee Fong-Seng says, "I am excited to join the 214-year-old Pictet with its unique ownership model and first-class product offering, to embark on its next phase of growth in Asia."

Across the region, Pictet Wealth Management employs more than 250 staff, both in Hong Kong and Singapore. Pictet has been present in Hong Kong since 1986 and was granted a banking licence for its wealth management services in 2012. In Singapore, it has been operating since 1995, securing a merchant banking licence in 2004 and a wholesale banking licence in 2018 under the name of Bank Pictet & Cie (Asia) Ltd.

These governance changes are announced subject to regulatory approvals.

Note to Editors

The Pictet Group is a partnership of eight owner managers, with principles of succession and transmission of ownership that have remained unchanged since foundation in 1805. It offers only wealth management, asset management and related asset services. The Group does not engage in investment banking, nor does it extend commercial loans. With USD 503 billion in assets under management at 31 December 2018, Pictet is today one of the leading Europe-based independent wealth and asset managers.

Founded and headquartered in Geneva, Switzerland, Pictet today employs more than 4,300 people. It has 27 offices in: Amsterdam, Barcelona, Basel, Brussels, Dubai, Frankfurt, Geneva, Hong Kong, Lausanne, London, Luxembourg, Madrid, Milan, Montreal, Munich, Nassau, Osaka, Paris, Rome, Singapore, Stuttgart, Taipei, Tel Aviv, Tokyo, Turin, Verona and Zurich.