

MARKET PULSE

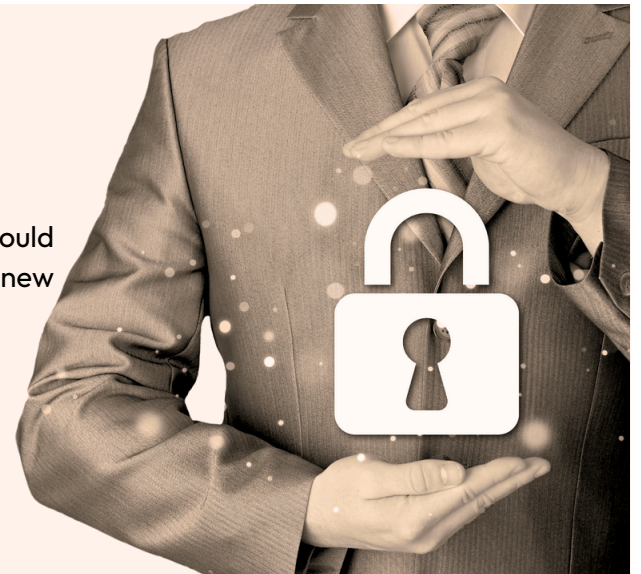
Crecre Asia quarterly newsletter delivers curated news on key industry trends, market shifts, people moves, and insights across Insurance, Tech, FMCG, and Financial Services, keeping you informed in a competitive business landscape.

Guarding the Process

Why Crecre Asia is Your Strategic Partner for Confidential and Critical Hires

High-stakes business decisions often require quiet moves. Not all hiring decisions can or should be made public. Whether it's a leadership transition, creating a new position, or entering a new market, confidential roles are pivotal. These hires not only impact the immediate direction of the company but also signal the next phase of growth, transformation, or stabilization.

At Crecre Asia, we don't take that responsibility lightly. We become your behind-the-scenes partner—managing risk, maintaining discretion, and ensuring alignment, so you can focus on leading the change ahead. (Continue on page 2)



AIA Reappoints Mark Tucker as Chairman Following HSBC Exit



Mark Tucker



Mark Tucker announced he would step down as HSBC Group Chairman on September 30, 2025, to become Chairman of AIA Group effective October 1. He previously led AIA as CEO and President from 2010 to 2017. Brendan Nelson will serve as HSBC's interim Chairman, pending regulatory approval.

Tucker will remain as strategic adviser during the transition. At AIA, he also joins as Independent Non-Executive Director, Chair of the Nomination Committee, and Remuneration Committee member.

Benjamin Joe Named Meta's Regional VP for Asia Pacific



Benjamin Joe

Meta has appointed Benjamin Joe as Regional Vice President for Asia Pacific, succeeding Dan Neary, who will depart in the coming months. Joe has been with Meta for 14 years, holding key roles in Korea, Southeast Asia, and Emerging Markets. He will assume the new role in July, reporting to Nicola Mendelsohn, Head of Global Business Group. Joe's appointment coincides with Sandhya Devanathan's expanded remit to include Southeast Asia.

Citi Names Prashant Thakker Head of Corporate Bank for South & Southeast Asia



Citi has appointed Prashant Thakker as Head of the Corporate Bank for South and Southeast Asia, with the appointment effective immediately as of the May 26, 2025 announcement. He will oversee strategy, performance, and execution across nine markets including India, Singapore, and Vietnam. Thakker's remit spans local corporates, financial institutions, public sector, and global network banking clients.



Prashant Thakker

Coca-Cola Beverages Appoints Fionah Loh to Lead People Processes and Workplace Services



Fionah Loh

Fionah Loh has been named Head of People Processes, Digital & Workplace Services at Coca-Cola Beverages Singapore, Malaysia & Brunei. She moves into the role after serving as HR Digital Transformation Lead and Supply Chain HR Business Partner. Loh brings over a decade of HR transformation experience, including prior roles at The Coca-Cola Company supporting

enabling functions, employee engagement, and HR systems across Southeast Asia.



Guarding the Process (from page 1)



Why Confidential Hiring Requires a Different Kind of Partner

Unlike standard recruitment, confidential roles come with higher stakes:

- **Reputation Risk** — An early leak can destabilize teams, cause market speculation, or damage brand trust.
- **Internal Sensitivities** — Internal candidates, investors, and stakeholders may misread intentions without context.
- **Urgency vs. Precision** — These roles can't afford rushed decisions, but often demand speed and certainty.

Crecre Asia understands these complexities intimately. Our partners have led sensitive search mandates for decades across Banking and Finance, IT, Insurance, Risk Management, FMCG, and Manufacturing, making us uniquely equipped to operate at the intersection of discretion, speed, and strategy.



A Process You Can Trust— With People Who've Done It Before

Confidential hiring is not just about who we find. It's about how we manage the process:

- **Tight Control on Information Flow** — We protect identities and reputations with secure, need-to-know protocols.
- **Stakeholder Alignment** — We work with your internal teams to ensure cultural and strategic fit.
- **Market Mapping with Discretion** — We approach passive candidates through carefully designed outreach, safeguarding your brand at every step.
- **Senior Partner Involvement** — Every mandate is led by experienced professionals—not handed off to junior staff.

We serve as an extension of your internal team, operating with the same level of confidentiality and intent that you would expect from a trusted in-house advisor.



Trusted by Business Leaders. Proven Across Critical Roles.

From replacing underperforming executives to helping firms quietly set up leadership teams for new ventures, our clients trust us when the stakes are high and the margin for error is low.

We've helped build teams from scratch, stewarded leadership transitions in listed firms, and advised on go-to-market talent strategies—all while keeping every detail exactly where it belongs: off the radar.



If It's Critical, Make It Crecre

You're planning a strategic shift, restructuring your leadership, or protecting future plans with a discreet hiring move, partner with a firm that knows how to carry the weight of that responsibility.

At Crecre Asia, we guard the process—so you can lead the change.

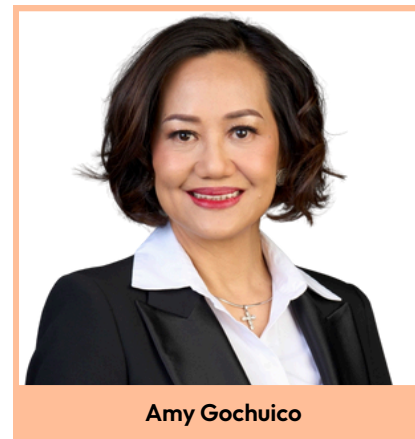
Prudential Reports Strong Q1 2025 Gains Across Most APAC Markets

Prudential posted double-digit new business profit growth for Q1 2025 in Hong Kong, Mainland China, Indonesia, Singapore, and several growth markets including Taiwan and the Philippines. Gains were driven by repricing strategies, agency transformation, and new health products. However, profits declined in Malaysia due



to a strong prior comparator, and Vietnam saw softness amid weak consumer confidence. In India, Prudential continued to prioritize regulatory steps toward a new standalone health insurance joint venture.

Manulife China Bank Life Appoints Amy Gochuico as President and CEO



Amy Gochuico



Amy Gochuico was appointed President and CEO of Manulife China Bank Life, effective April 1, 2025. She succeeded Neil Bowyer and joined the Manulife Philippines executive committee. Previously Chief Bancassurance Officer at Manulife Indonesia since 2021,

Gochuico brings over 30 years of insurance leadership experience across Asia, with two decades focused on bancassurance.

HSBC Life Hong Kong Strengthens Leadership with Two Key Appointments



Anita Menon



Angela Chan



Effective April 2025, HSBC Life Hong Kong appointed Anita Menon as Chief Operating Officer and Angela Chan as Chief Distribution Officer. Menon, with nearly 15 years at HSBC, now oversees operations

across life, health, investments, underwriting, claims, and customer functions. Chan, a 12-year HSBC veteran, leads sales and distribution across bancassurance, digital, and broker channels. Both bring deep institutional experience to support the insurer's growth and leadership in the protection market.

FWD Philippines Names Lau Soon Liang as President & CEO



FWD Group has appointed Lau Soon Liang as President & CEO of FWD Philippines, effective 1 June 2025, subject to regulatory approval. A qualified actuary, Lau currently serves as Chief Growth Officer, Southeast Asia, and has been with FWD since 2016. He succeeds Antonio “Jumbing” De Rosas, who transitions to an advisory role after leading the company to industry leadership in new business sales.



Lau Soon Liang

Mandira Gupta Takes Helm as Howden India Managing Director and Head of M&A



Howden India appointed Mandira Gupta as Managing Director and Head of M&A for IMEA, effective May 1, 2025. In this dual role, she will lead the firm’s strategic growth in private equity and transactional risk insurance solutions across the region.



Mandira Gupta

Prudential Names Regional CEO and New Head of Eastspring Investments



Naveen Tahilyani



Rajeev Mittal



Prudential plc has appointed Naveen Tahilyani as Regional CEO for India, Africa, the Philippines, Cambodia, Laos, and Myanmar, with added responsibility for Health. He joins the Group Executive Committee on 29 July, reporting to CEO Anil Wadhvani. Naveen

was most recently MD and CEO of Tata Digital and previously led Tata AIA and AIA’s partnership distribution business.

Rajeev Mittal will become CEO of Eastspring Investments on 1 July, succeeding Bill Maldonado, who is retiring. Based in Singapore, Rajeev brings 30 years’ experience, most recently as Head of Asia at Fidelity International.

Sun Life Philippines Names JJ Moreno as President



JJ Moreno

Sun Life Philippines appointed Jonathan Juan “JJ” Moreno as President of its insurance business, effective June 2025. He previously served as President and CEO of AF Payments Inc., the FinTech firm behind Beep cards. With over 20 years of leadership experience across industries, Moreno brings a

strong background in strategy execution and transformation. His appointment supports Sun Life’s continued drive to innovate and retain its market-leading position in the Philippines.

HSBC Life Hong Kong Appoints Stanley Tong as Chief Commercial Officer



Stanley Tong

Stanley Tong was appointed Chief Commercial Officer of HSBC Life Hong Kong in June 2025. He brings over 20 years of experience in insurance and financial services, most recently serving as Chief Customer Officer at Cigna Healthcare Hong Kong. In his new role, Tong will lead customer strategy, brand development, and engagement across digital and face-to-face channels.



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New Government Relations Chief at Prudential Singapore



Jayaprakash Thiyagarajan



Prudential Singapore has promoted Jayaprakash Thiyagarajan to Chief Legal Government Relations Officer, effective 1 June 2025. He was previously SVP and Head of Legal and Ethics, and joined the

firm in 2018. In his expanded role, leads government relations for PACS and Prudential Group Singapore, working with stakeholders and policy-making bodies.

Chubb Appoints Doug White as SVP for Asia Pacific

CHUBB

Chubb has promoted Doug White to Senior Vice President, Asia Pacific. A 30-year insurance veteran, White joined Chubb in 2014 and most recently led the Major Accounts Division in the region. In his new role, he will oversee strategic projects, mentor the P&C team, and remain on various Chubb country boards.



Doug White

Google Cloud Malaysia Welcomes New Country Manager



Hana Raja has been appointed Country Manager for Google Cloud Malaysia, reporting to Serene Sia, Country Director for Malaysia and Singapore. Raja brings over 16 years of experience from leadership roles at Cisco and Bain & Company, where she advised clients across multiple industries including finance, retail, and public sector.



Hana Raja

Meta Expands Sandhya Devanathan's Role to Cover Southeast Asia



Sandhya Devanathan

Meta has expanded the role of Sandhya Devanathan, VP and MD for India, to also lead its Southeast Asia business. Devanathan joined Meta in 2016 and has held leadership roles across Singapore, Vietnam, and APAC gaming. She was appointed to head Meta India in November 2022, succeeding Ajit Mohan. Her expanded remit

underscores Meta's intent to unify strategic leadership across high-growth markets in Asia.

ServiceNow Strengthens Asia Leadership with Key Appointments



Melissa Reis



Yen Yen Tan



ServiceNow has named Melissa Ries as Group Vice President for Asia & Korea, effective immediately. Formerly COO for Asia Pacific, Ries brings 25+ years of enterprise tech experience, including roles at

SAP and EMC. She will lead growth across diverse Asian markets. Additionally, tech veteran Yen Yen Tan joins the Global Advisory Council to deepen regional insights. Tan has held leadership roles at Oracle, HP, and Vodafone and serves on several major boards.

Fastly Appoints Nicola Gerber to Lead Asia Pacific & Japan



Fastly has named Nicola Gerber as Vice President for Asia Pacific & Japan to accelerate regional growth. She brings over 20 years of experience in tech sales, with leadership roles at Cisco, AWS, and startups across APJ and EMEA. Based in the region for 16 years, Gerber is known for building strategic partnerships and advancing digital infrastructure. She will lead Fastly's go-to-market strategy, supporting AI-driven businesses with scalable edge cloud solutions.



Nicola Gerber

ZA Bank Appoints Calvin Ng as CEO



Calvin Ng

ZA Bank has named Calvin Ng as its new Chief Executive Officer, succeeding Ronald Lu. A founding member of the bank and executive director since September 2022, Ng played a key role in securing ZA Bank's digital banking licence and business launch in Hong Kong. The bank cited his fintech leadership and stakeholder management as pivotal strengths for driving innovation and risk management.

UBS Appoints Solita Marcelli as Head of Global Investment Management



Solita Marcelli

UBS has named Solita Marcelli as Head of Global Investment Management, effective July 1, succeeding Bruno Marxer, who will retire in Q1 2026. Marcelli, currently CIO Americas, will oversee investment management across the Americas, APAC, Switzerland, and EMEA. Ulrike Hoffmann-Burchardi will take over as CIO Americas, adding to her role as CIO Global Equities.

BNP Paribas AM Taps Jeff French to Lead Private Assets Investor Relations in APAC



Jeff French



Jeff French has been appointed Head of Investor Relations, Private Assets Asia-Pacific at BNP Paribas Asset Management, effective immediately. Based in Singapore, he will report to APAC CEO Mike Nikou and focus on client relationship management and private asset

growth. French was most recently Asia Head at OMERS Private Equity and has held senior roles at Blackstone, Goldman Sachs, and Credit Suisse.

Bank of America Appoints Phil Carmalt to Lead APAC GPS Product



Phil Carmalt



Bank of America has appointed Phil Carmalt as Head of Asia Pacific Global Payments Solutions (GPS) Product, effective late May. Based in Hong Kong, he will report to Greg Kavanaugh and Winnie Chen. Carmalt brings 20+ years of experience across Hong Kong, Singapore, and the UK, most recently serving as Head of Cash

& Trade Product at DBS Hong Kong.

Nomura AM Appoints Terence Lam as Head of Distribution for Asia ex-Japan



Terence Lam

Nomura Asset Management has named Terence Lam as Head of Distribution for Asia excluding Japan—a newly created role. Based in Hong Kong, Lam will lead regional fund distribution strategy. He brings over 25 years of industry experience, most recently serving as MD and Head of Client Group Core APAC at AXA Investment Managers. His past roles include senior positions at BNP Paribas, Franklin Templeton, Deutsche AM, and Credit Agricole AM.

J. Safra Sarasin Hires J.P. Morgan Veterans to Bolster Asia Growth



May Hsu



J. Safra Sarasin

J. Safra Sarasin has appointed May Hsu as Chairman Asia, succeeding Mignonne Cheng, who becomes Executive Chairman Asia. Hsu was previously Vice Chairman, Asia at J.P. Morgan Private Bank. Joining her are Guo Quan Ng

and Lawrence Lee, also from J.P. Morgan, to strengthen the Greater China team. All three report to CEO Asia Andy Chai. The hires underscore the bank's strategic push to expand in Asia.



HSBC Appoints Ann Ling as APAC Head of Wealth Planning and Advisory



Ann Ling



Effective July 1, HSBC Global Private Banking has promoted Ann Ling to Regional Head of Wealth Planning and Advisory, Asia Pacific. Based in Hong Kong, she will report to Lok Yim. Ling currently leads wealth planning for Hong Kong, the Philippines, and international markets, and has over 20 years

of experience, including prior roles at J.P. Morgan, UBS, Morgan Stanley, and EY.

Desmond Ng Joins UBS as APAC Head of Asset Management



Desmond Ng

UBS has appointed Desmond Ng as Head of Asset Management for Asia Pacific, effective October 1. Based in Hong Kong, he will join both the asset management and APAC management teams, reporting to Aleksandar Ivanovic and Iqbal Khan. Ng was most recently Head of APAC at Allianz Global Investors and previously CEO for Greater China at Invesco. He succeeds interim leaders James Benady and Thomas Kaegi.

Chris Raciti to Lead ANZ in Singapore and Across SE Asia, India, and Middle East



Chris Raciti

ANZ has appointed Chris Raciti as Country Head of Singapore, with additional responsibility for Southeast Asia, India, and the Middle East. Effective June, pending approvals, Raciti will oversee operations in eight markets. A 20-year ANZ

veteran, he has held senior roles including Country Head for China and Korea, and led loan syndications and specialised finance for North Asia.

Starbucks Taps Erin Silvoy to Lead Global Channel Development



Erin Silvoy

Erin Silvoy has been appointed SVP and President of Global Channel Development at Starbucks, returning to Seattle after serving as CMO for Starbucks China. Silvoy joined the company in 2012 and held senior roles in the US and Asia Pacific, including VP of Marketing and Product. In her new role, she will drive Starbucks' global retail growth across CPG, RTD products, and other channels.

PepsiCo Names Alexia Horley CEO for ANZ Foods



Alexia Horley



Alexia Horley has been appointed CEO of PepsiCo's Australian and New Zealand Foods division, effective July 21. She succeeds Kyle Faulconer, who returns to the US as SVP, North America Commercial. A 20-year PepsiCo veteran, Horley previously served as GM of Australia Foods and has held

leadership roles across APAC, including GM for beverages in the Philippines, Indonesia, and Malaysia.

Manish Jain to Lead Yum! Brands' India Global Capability Centre



Manish Jain



Yum! Brands has appointed Manish Jain as head of its Digital & Technology India Global Capability Centre. Based in India, Jain will oversee digital operations and shared services for brands including KFC, Taco Bell, and Pizza Hut, reporting to James Watts, Chief People Officer, Yum! D&T. He was previously service director APAC at Getronics and founding director of BT Group's GBS India. His appointment strengthens Yum!'s digital strategy and India's role in global tech delivery.



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We welcome your thoughts and feedback to help us continually improve the newsletter.

Email us at info@crecereasia.com.

