

Seni Jaya confirms appointment of new CEO and director amid controversy

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KUALA LUMPUR (May 6): Outdoor advertising services provider Seni Jaya Corp Bhd has announced the appointment of Cheah See Heong, also known as Jeff Cheah, as its new CEO with immediate effect.

In a statement today, the group also announced the appointment of Julian Koh Lu Ern, a chartered accountant, as its new independent non-executive director.

The announcement comes on the heels of the resignation of three Seni Jaya independent and non-executive directors, who claimed two days ago that the proposed appointments are not in line with standard operating procedures, as they did not go through the group's nomination and remuneration committees.

The three former directors – Datuk Seri Dr Liew Lee Leong, Lim Chee Khang and Datuk Shamsul Falak Aabdul Kadir – also expressed concern of a possible takeover exercise without their knowledge. This followed an increase in the group's share price and a significant disposal of shares by the group's two largest shareholders, Datin Lee Nai Yee and Datuk Seri Anne Teo.

In its statement, Seni Jaya said Cheah, 44, is a well-recognised professional in the advertising industry with over two decades of experience in the out-of-home media segment, which comprises outdoor billboard, retail malls, rail transit, as well as airport media.

"He had previously spent 17 years in another leading advertising agency, Big Tree Outdoor Sdn Bhd, a wholly-owned subsidiary of Media Prima Bhd, where he rose through the ranks to become the CEO from 2011 to 2017.

"During his tenure at Big Tree, he had introduced various successful initiatives that reinforced the company's leadership positioning such as pioneering digital out-of-home media, LRT station naming rights, as well as developing new billboard structures with aesthetic designs," the group said.

Seni Jaya said Koh, 59, has vast exposure in the advertising industry, having previously served as the group finance director of People 'n Rich Holdings Sdn Bhd.

Koh also has more than 35 years of experience across various competencies such as strategic planning, accounting, corporate finance, risk management and taxation, amongst others.

Seni Jaya's shares closed one sen or 0.61% higher at RM1.65 today, valuing the group at RM66.88 million. Over the past year, the counter had risen by 293% from 42 sen.