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MANAGEMENT CHANGES

Informatics CFO Raymond Quek quits

INFORMATICS Holdings announced yesterday that chief financial officer (CFO) Raymond Quek has resigned and will leave on Sept 15.

His duties will be covered by Ms Cecilia Tong Chiu Fai, 37, who has been group financial controller of the company since 2001.

Mr Quek, who joined the firm in October 2003, has also resigned as joint secretary. Mr Lau Yang Hin takes over the post. 'Mr Quek is leaving...to further his career aspirations,' said Informatics in a statement.

Mr Quek is the latest in a number of key figures to leave the listed education services provider since an accounting scandal surfaced in April last year.

The firm's troubles last year saw the departure of then-chief executive Ong Boon Kheng, who was replaced by Dr Michael Teng, and founder and former chairman Wong Tai. Three independent directors also quit in July last year.

Malaysian tycoon Vincent Tan of the Berjaya Group, who took over as chairman last August, and Dr Teng have been working to turn the business around. Tan Sri Tan had recently reassured investors that the company will 'turn around very soon'.

The board said yesterday: 'The directors are confident Ms Tong will ensure the good continuity of the financial management and operations of the company.'

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