

Board of Directors



Ben Keswick

Executive Chairman

Executive Director



Ben Keswick has been Executive Chairman of Jardine Matheson since 2019. He was Managing Director from 2012 to 2020.

He has held a number of executive positions since joining the Group in 1998, including finance director and then chief executive officer of Jardine Pacific between 2003 and 2007, and group managing director of Jardine Cycle & Carriage between 2007 to 2012. He was also chair of DFI Retail between 2013 and July 2024, Jardine Cycle & Carriage between 2012 and August 2024 and Hongkong Land between 2013 and October 2024.

Mr Keswick is a commissioner for Astra International.

He has an MBA from INSEAD.



Lincoln Pan

Chief Executive Officer

Executive Director

Lincoln Pan joined the Board as Chief Executive Officer of Jardine Matheson in December 2025.

He joined from PAG, where he was a partner and co-head of private equity and a member of the Group Executive Committee. He previously held the role of chief executive officer, Greater China at WTW (previously known as Willis Towers Watson), and served in executive roles at Advantage Partners and GE Capital.

He is chair of DFI Retail, a director of Hongkong Land and a commissioner for Astra International.

He has a Bachelor of Arts degree in History and English from Williams College and subsequently earned a Juris Doctor (J.D.) from Harvard Law School.



Graham Baker

Chief Financial Officer

Executive Director

Graham Baker joined the Board as Chief Financial Officer in 2020.

He was previously an executive director and chief financial officer of Smith+Nephew in the United Kingdom from 2017 to 2020. Prior to joining Smith+Nephew, he worked for 20 years for AstraZeneca in a range of senior roles in the United Kingdom and internationally, including in Japan and Singapore, and then as chief financial officer of generic pharmaceutical company Alvogen.

He is also a director of DFI Retail.

He has a Master of Arts degree in Economics from the University of Cambridge and is qualified as a Chartered Accountant and Chartered Tax Adviser.

Committee membership

A Audit Committee | **N** Nominations Committee | **R** Remuneration Committee | ● Chairman | ● Member



Janine Feng

Independent Non-executive Director

A

Janine Feng joined the Board in 2023. She is Vice-Chair of Asia (ex-Japan) at Carlyle focusing on global portfolio solutions effort in the region. Prior to her current role, she was a managing director focused on Asian buyout opportunities in the financial services, consumer productions and healthcare sectors. Since joining Carlyle in 1998, she has led various investments including Carlyle Asia Partners' investments in China Pacific Insurance, Kaiyuan Hotel Group, Haier Electronics, Focus Media, and MicroPort.

Prior to joining Carlyle, she was a financial analyst and later a senior associate at Credit Suisse First Boston's investment banking group in New York, where she focused on structured finance and project finance transactions for four and a half years. While at business school, she worked as a management consultant at McKinsey & Company, Inc.

She received her MBA from Harvard Business School and her Bachelor of Arts degree in Mathematics, Computer Science and Economics from Middlebury College.



Stuart Gulliver

Independent Non-executive Director

A N R

Stuart Gulliver joined the Board in 2019. He was previously executive director and group chief executive of HSBC Holdings plc from 2011 until 2018 and chairman of The Hong Kong and Shanghai Banking Corporation Limited from 2011 to 2018. Mr Gulliver has more than 37 years' international banking experience, having joined HSBC in 1980 and worked for the group throughout his career.

Mr Gulliver is a director, member of the risk committee and a member of the nomination and remuneration committee of The Saudi Awwal Bank. He is also a director, chairman of the audit committee and a member of the sustainability, risk and HSE committee of Saudi Aramco and a member of the International Advisory Council of Hong Kong Exchanges and Clearing Limited.

He holds a Master of Arts degree in Jurisprudence from the University of Oxford.



Keyu Jin

Independent Non-executive Director

Keyu Jin joined the Board in January 2024. She is a professor at HKUST. She is from Beijing, China.

Dr Jin is an independent non-executive director of Compagnie Financière Richemont SA, a luxury conglomerate; Alnnovation, an AI+ manufacturing solution provider and of Stanhope Capital, one of the world's largest independent wealth management and advisory firms. She is a member of China Finance 40 and a member of the economic council for the state of Qatar. She has previously advised and consulted for the World Bank, the IMF and the New York Federal Reserve.

She received her Bachelor of Arts degree in Economics from Harvard College and later obtained her Master of Arts degree in Economics and Doctor of Philosophy degree in Economics from Harvard University.



Adam Keswick

Executive Director

N

Adam Keswick first joined the Group in 2001 and was appointed to the Board in 2007. He was Deputy Managing Director from 2012 to 2016, and became chairman of Matheson & Co. in 2016. Mr Keswick is a director of Hongkong Land. He is also a director of Ferrari NV and Yabuli China Entrepreneurs Forum.

He received his Master of Arts degree from Edinburgh University.



Ming Lu

Independent Non-executive Director

N R

Ming Lu joined the Board in February 2025. He is a senior advisory partner of KKR and was previously executive chairman, Asia Pacific. Mr Lu currently serves as a member of the KKR Asia Private Equity Investment Committee and KKR Asia Portfolio Management Committee.

He has played a significant role over many years in private equity investments across Asia Pacific and, since 2018, has been playing a leadership role in KKR Asia's growth and expansion.

Mr Lu was previously a Partner at CCMP Capital Asia (formerly J.P. Morgan Partners Asia), which he joined in 1999. Prior to that, he was President of Asia Pacific at Lucas Varity, a leading global automotive component supplier, and also worked for Kraft Foods International Inc. and CITIC, the largest direct investment firm in China.

He received his Bachelor of Arts degree in Economics from Wuhan University of Hydroelectrical Engineering and an MBA from University of Leuven.



Tim Wise

Independent Non-executive Director

A

Tim Wise joined the Board in May 2025. He is a partner at Simon Robertson Associates, a leading independent advisory firm, which he joined in 2017.

Mr Wise has played a significant role over many years in advising on a wide range of significant international corporate finance transactions. He was chairman of J.P. Morgan Cazenove from 2011 to 2016, having previously spent many years in senior roles at the firm.

Prior to joining J.P. Morgan Cazenove, Mr Wise worked in a range of senior investment banking roles at Kleinwort Benson.

He holds a Bachelor of Arts degree in Jurisprudence from the University of Oxford.

Company Secretary

Jonathan Lloyd

Registered office

Jardine House, 33-35 Reid Street, Hamilton, Bermuda