

Kris Taenar Wiluan



1948: Born in Jakarta, Indonesia (Singaporean mother, Indonesian father).

1970: BSc Honours Degree in Mathematics and Computer Science, London University.

1973: Came to Singapore. Joined United Motor Works Singapore (UMW) and sold engines and spare parts across Indonesia.

Mid 1970s: Broke, with two children and a wife, he quits UMW for "philosophical reasons". Ditched plans for further studies in London and nudged by pals, would make his first foray into the booming oilfield sector in Indonesia, then the stomping ground of MNCs in Singapore. His "big break" came from national oil company Pertamina to make pipelines in South Sumatra.

1979: A trip to Indonesia's Batam Island with executives from American firm DuPont to scout for chemical storage options outside Singapore would be the start of huge endeavours in the Riau island, which would turn his fortunes around. He is credited for being Batam's pioneer industrialist and hotelier.

1980s: Founded Citramas Group – Indonesian conglomerate with businesses in oilfield services and equipment manufacturing, shipping and logistics, ferry terminals, telephone companies, hotel and leisure. Citramas would also become a key developer in Batam.

Mid-80s: Recession hits, oil sector is hurt bad. To survive, he diversifies and builds Turi Beach Resort in Batam – suite-type chalets of distinctive

Riau design that would quickly become popular among Singaporeans.

1989: Citramas spins off and lists Citra Tubindo – a Batam-based provider of drill pipes, structure pipes and welded line pipes and counts oil bigwigs Exxon Mobile, Total Fina Elf and Shell as customers – on the Jakarta and Surabaya stock exchanges.

Early 1990s: More diversification. Sets up Citra Bonang, a Jakarta-based manufacturer and distributor of industrial chemicals and food products with a workforce of over 10,000 people at one point.

2005: The relatively low-key Wiluan vaults into the limelight in Singapore with first big investment here. Acquires stake in Sin Soon Huat (SSH), a listed hardware stockist for S\$22m from controlling owner Lim family. Also scoops up majority stake in Infinite Frameworks – one of the city state's largest post-production film companies – which is run by his son Mike Wiluan.

2006: Wiluan makes an even bigger move, picks up nearly 29.98% stake in KS Energy for S\$181 million from company founder Tan Kim Seng. Appointed chairman and CEO of KS Energy. At its peak, KS Energy had a market capitalisation of just under S\$1 billion and employed some 1,000 Singaporeans. As at Aug 12 – trading in its shares has been suspended since then – its market value stood at S\$17m.

2007: Wiluan makes it to Forbes' vaunted wealthy list, ranked Indonesia's 35th richest with net worth of US\$185 million.

2009: KS Energy beefs up marine distribution business by taking two Singapore-listed units – Aqua-Terra Supply Co and SSH Corp – private with the aid of a private equity firm. Wiluan once again makes it to Forbes Rich list, this time ranked as Indonesia's 40th richest with a net worth of US\$240m.

April 2017: KS Energy shares rocked on news that the Commercial Affairs Department has questioned the firm's key man Wiluan and his son and executive director Richard Wiluan in relation to contravention of securities laws. Company is also hit by debt woes.

2018: Hurt by debt and an oil downturn, KS Energy unloads distribution business, restructures debt.

Aug 2020: Shocking news – Wiluan is slapped with 112 charges in relation to alleged false trading and market-rigging transactions. He steps down from the firm and is succeeded by his son Richard.

Aug 28: Key creditor OCBC files to place KS Energy under JM. After two hard-fought bids by the Wiluan family, the court grants OCBC's application and places the firm under JM.

Oct 14: Richard and three independent directors step down from the firm.