

The Story of Yew Chin and Tan Yew Fai



Mr. D.I.Y. Founders

Chapter 1

A Small Hardware Store in Kuala Lumpur: The Ambition of 2005



Along Jalan Tuanku Abdul Rahman, one of Kuala Lumpur's oldest commercial streets, rows of shops have long specialised in textiles, traditional garments and everyday household goods. In July 2005, a modest hardware store occupying less than 100 square metres quietly opened its doors. Its signboard bore three simple letters: **Mr. D.I.Y.** — **Do It Yourself**. The store was founded by two brothers, Tan Yew Chin and Tan Yew Fai.

At the beginning, it was nothing more than an ordinary hardware shop, selling screwdrivers, electrical wires, water taps and paint brushes. Yet the Tan brothers harboured an ambition that extended far beyond running a conventional hardware store. They did not simply want to operate a single shop. They envisioned building a retail brand that would transform the way Malaysians shopped.

In 2005, Malaysia's home improvement retail market was dominated by traditional hardware shops and a handful of international brands. Conventional hardware stores typically offered a limited range of products and a less than ideal shopping experience, while large home improvement chains were often too expensive for ordinary consumers. The Tan brothers recognised a significant gap in the market. Middle and lower income Malaysian households needed a retail destination that offered a comprehensive product range, affordable prices and a pleasant shopping experience. They set out to fill that gap.

Chapter 2

Teochew Roots and Different Educational Paths

Public information about the early lives of the Tan brothers remains relatively limited, but several key details help trace their journey.

Tan Yew Chin was born in 1973. He was 53 years old when he stepped down as Executive Vice Chairman in 2025. His younger brother, Tan Yew Fai, was born a few years later. Their ancestral home is in Teochew, Kwangtung, China, a renowned homeland of overseas Chinese from which countless Teochew migrants sailed to Nanyang and established new lives across Southeast Asia. The Tan brothers belong to the second or third generation of Malaysian Chinese.

Unlike many children from traditional Chinese business families who pursued business management, the Tan brothers followed different educational paths. Rather than entering the business field immediately, Tan Yew Fai chose to begin his career in the culinary arts. After completing secondary school in the 1990s, he enrolled at UOW Malaysia KDU University College's Selangor campus, where he earned a Diploma in Culinary Arts and received formal professional training.

Few of his classmates could have imagined that the young man honing his knife skills and perfecting food presentation in the kitchen would one day become one of the leaders of a retail empire spanning Southeast Asia. After completing his diploma, Tan Yew Fai continued his studies at **Le Cordon Bleu** in Paris, France. His time in France exposed him to European business practices firsthand, including centuries old family enterprises, their unwavering commitment to quality and craftsmanship, and the principles of building a small business into an internationally recognised brand.

Tan Yew Chin, on the other hand, followed a more direct business path. Although little has been publicly disclosed about his educational background, he demonstrated exceptional business acumen and organisational ability, eventually becoming the brother who took charge of the Group's overall strategic direction.

Chapter 3

From One Store to Two Thousand: Fifteen Years of Exponential Growth

Following the opening of its first outlet, Mr. D.I.Y. received a market response that exceeded expectations. Consumers quickly realised they could purchase products of comparable quality at prices significantly lower than those offered through other retail channels. This validated the Tan brothers' belief that Malaysia needed a home improvement retailer that truly delivered quality products at affordable prices.

Just two years after opening their first store, the brothers began expanding in 2007. Their strategy was simple yet highly effective: replicate the successful store format rapidly and establish a dense network of outlets so that consumers could find a Mr. D.I.Y. store in almost every community. From Kuala Lumpur to Penang, and from Johor Bahru to Ipoh, the company's distinctive blue signboards spread across the country at remarkable speed.

In 2013, the Tan brothers made another pivotal decision by bringing in **Creador**, one of Malaysia's leading private equity firms, as a strategic partner. Founded by **Brahmal**

Vasudevan, Creador specialises in investing in high growth companies across Southeast Asia and is well known for providing strategic support beyond capital investment.

The partnership became a powerful catalyst for Mr. D.I.Y.'s expansion. Backed by Creador's financial resources and strategic expertise, the company embarked on an aggressive nationwide rollout. Its store network grew exponentially, expanding from around 200 outlets before 2013 to more than 500 by 2018, and surpassing 1,000 stores by 2020.

Chapter 4

The 2020 Listing: The First Public Glimpse of a Billion Ringgit Fortune

In October 2020, **Mr. D.I.Y. Group** was officially listed on the Main Market of Bursa Malaysia. Founded just 15 years earlier, the retail company received an overwhelming response from the capital market on its debut. The share price closed at RM3.12, an impressive 94 percent above its initial public offering price of RM1.60. Together, the Tan brothers held approximately 51.02 percent of the company's shares, giving them a combined fortune of nearly RM10 billion within the first week of listing. This achievement propelled them to 11th place on the *Nanyang Rich List*, surpassing the family of Genting Group's Lim Kok Thay and placing them just one step away from the top ten.

On the **Forbes Malaysia Rich List** in 2021, the Tan brothers ranked eighth with an estimated combined wealth of US\$2.4 billion. Their fortunes continued to grow over the following years. The 2025 Forbes ranking estimated their wealth at US\$2.15 billion, placing them 12th, while in 2026 their fortune increased to US\$2.6 billion, and they retained the 12th position.

Chapter 5

Expanding Without Cross Ownership: A Three Nation Listing Strategy Across Southeast Asia

For the Tan brothers, the 2020 listing was only the beginning of a much bigger vision. They set out to replicate the Mr. D.I.Y. business model across Southeast Asia through a distinctive strategy in which each country's operations would function independently, without cross shareholdings, while pursuing separate listings on their respective stock exchanges.

Indonesia marked the first step. In December 2024, **Daya Intiguna Yasa**, the operator of Mr. D.I.Y. Indonesia, was listed on the Indonesia Stock Exchange. Its IPO raised 4.7 trillion Indonesian rupiah (approximately US\$297 million), making it the country's largest initial public offering of the year. At the time, the company operated more than 800 stores across Indonesia.

Thailand was the next milestone. In October 2025, **Mr. D.I.Y. Holding (Thailand)** filed its prospectus for an initial public offering on the Stock Exchange of Thailand, seeking to raise up to RM730 million. The proceeds were earmarked to support the opening of 200 new stores during the year, followed by another 210 outlets in 2026.

By then, the company already operated more than 1,000 stores throughout Thailand.

Meanwhile, Malaysia remained the Group's flagship market, with more than 1,400 stores by the end of 2025. The Philippines, Vietnam and Cambodia also formed part of the Tan brothers' long term regional expansion strategy.

Today, Mr. D.I.Y. operates more than 5,000 stores across Asia, Europe and Africa.

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Chapter 6

Family Governance: Succession and the Transfer of Leadership

In April 2025, Tan Yew Chin, then aged 52, made an important leadership transition by stepping down as Executive Vice Chairman and assuming the role of Group Adviser. At the same time, his nephew, Tan See Ho, was appointed as a Non Executive Director. Meanwhile, Tan Yew Fai continued to serve as Executive Vice President.

The arrangement reflected the Tan family's carefully considered approach to succession. It allowed the founding generation to gradually step back from the Group's day to day operations while introducing the next generation of the family into the Board of Directors to gain experience in corporate governance. In doing so, the family sought to achieve a smooth transition towards a clearer separation between ownership and management.

Conclusion

From a Hardware Store to a Retail Kingdom in the Purple Ocean

From a modest hardware store of less than 100 square metres in Kuala Lumpur in 2005 to a retail empire spanning three continents with more than 5,000 stores by 2026, Tan Yew Chin and Tan Yew Fai built their success over the course of 21 years.

The formula behind Mr. D.I.Y.'s success is remarkably straightforward: a comprehensive product range, consistently low prices and conveniently located stores. Built upon these three fundamentals, the brothers successfully filled a gap in the market by offering value conscious consumers a shopping destination where they could purchase with confidence, knowing they were getting good value for money. Their philosophy is comparable to democratising home improvement by making household essentials and renovation products affordable and accessible to ordinary families, rather than expensive purchases beyond the reach of the average consumer.

As Chia Song Kun once described in his "Purple Ocean Strategy," while competitors remained locked in conventional business models, the Tan brothers chose to forge a different path. By creating opportunities where others saw only a saturated market, they discovered a Purple Ocean uniquely their own.

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