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The Hong Kong Institute of Directors Announces The Directors Of The Year 2005

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Gives Recognition to Outstanding Entities for Driving Excellence in Corporate Governance

Hong Kong, 17 November 2005, The Hong Kong Institute of Directors (HKIoD) today announces the winners of the Director Of The Year Awards 2005. At the fifth annual presentation of the awards held at Grand Hyatt, Hong Kong, over 530 guests from different industries and sectors gather to witness Directors and Board of Directors honored for their efforts in driving excellence in corporate governance practices.

In view of the growing demand in the community to strike a balance between shareholder value and stakeholder interest, the Directors Of The Year Awards 2005 is aptly entitled "Shareholder Value versus Stakeholder Interests – Complementary Drivers of Corporate Governance". The evening comprises of a banquet and an award presentation ceremony, kicked off by Mr Herbert Hui, JP, Chairman of the HKIoD, and followed by a keynote speech by the Honorable Mr Frederick Ma, JP, Secretary for Financial Services and the Treasury.

Congratulating the Directors of the Year on their achievements, Mr Hui said, "Optimizing the interests of shareholders and stakeholders is a balancing act – and corporate governance the pivotal point. Good corporate governance practices can maintain long-term confidence of both shareholders and stakeholders in the company, at the same time generating adequate returns for the two. Our award winners are successful examples of how corporate governance can maximize the value of a company."

Mr Frank Slevin, Managing Director, Head of Corporate & Investment Banking, Citigroup Hong Kong, said, "The winners of the Directors of the Year Awards 2005 are chosen not only for their own excellence in corporate governance but for their efforts in promoting the importance of, and setting the benchmark for, good corporate governance practices. Today's awardees represent the vanguard of a healthy business trend, where commercial enterprises and regulatory bodies act as equally important champions of corporate governance. Citigroup is proud to have played a role in this important event."

After months of careful consideration by the distinguished panel of judges, the Directors of the Year 2005 are selected based on stringent criteria. Winners of the Individual Director Category were selected for their demonstration of strategic effectiveness, contribution to the board, ethical attributes, leadership and other outstanding achievements. For Collective Board Categories, nominees were assessed based on board composition, skill mix, directors' competencies, strategic effectiveness, development and implementation of plans and performance monitoring, crisis management, effectiveness of board committees, ethical attributes and others.

"The selection of the awardees have never been easy in the past years, and in this year, our panel of judges are having a particularly difficult time than ever in picking the Directors and Board of Directors that best fit the spirit of this year's Awards. This, nevertheless, is a positive indicator of the constantly rising standards of corporate governance in our corporate community. And through organizing the Awards, we do hope that we have contributed in some measure to raising awareness in the importance of corporate governance in the society," said Mr Kelvin Wong, Chairman of Directors Of The Year Awards 2005 Organizing Committee.

The final awardees of the Director Of The Year Awards 2005 in the following categories are listed as follows:

Listed Companies (SEHK Main Board – Constituents of Hang Seng Indices):-	
Non-Executive Director	**Mr Charles Yeh Kwong Lee, GBS JP HonFHKIoD** (Independent Non-executive Chairman, Hong Kong Exchanges and Clearing Limited)
Executive Director	**Mr Paul M Y Chow, SBS JP** (Chief Executive, Executive Director, Hong Kong Exchanges and Clearing Limited)
Board	**Board of Directors, Hong Kong Exchanges and Clearing Limited**
Listed Companies (SEHK Main Board):-	
Executive Director	**Mr Lawrence Ho, AHKIoD** (Group Managing Director, Melco International Development Limited)
Executive Director	**Mr Wang Lu Yen, FHKIoD** (Chairman and Executive Director, Linmark Group Limited)
Executive Director	**Mr Ricky Wong Wai Kay** (Chairman, City Telecom (H.K.) Limited)
Private Companies:-	
Executive Director	**Ir Mr John Mok, FHKIoD FHKIE** (Chairman, Automatic Manufacturing Limited)
Statutory / Non-profit-distributing Organizations:-	
Non-Executive Director	**The Hon Bernard Charnwut Chan** (Chairperson, The Hong Kong Council of Social Service)
Board	**Executive Committee, The Boys' and Girls' Clubs Association of Hong Kong**

Certificate of Merit for High Standards of Management
Private Company Executive Director - Ir Mr Peter K K Wong, FHKIoD (Group Managing Director & CEO, Kum Shing (K.F.) Construction Co Ltd)

Hosted by the Hong Kong Institute of Directors with 66 project partners, the Directors Of The

Year Awards 2005 is co-organized with the Financial Services and the Treasury Bureau, the Government of the HKSAR, the Securities And Futures Commission and the Hong Kong Exchanges and Clearing Limited. Citigroup is the lead sponsor of the event.

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About The Hong Kong Institute of Directors

The Hong Kong Institute of Directors is Hong Kong's premier body representing professional directors working together to promote good corporate governance and to contribute towards advancing the status of Hong Kong both in China and internationally. From its broad membership base consisting of directors from listed, public and private companies and statutory/non-profit-distributing organizations, HKIoD continually develops multi-prong strategies to nurture excellence in corporate governance. HKIoD conducts business in both Chinese and English languages, and its training programmes are conducted in Cantonese, English and Putonghua.

About Citigroup

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