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## Directors Of The Year Awards 2011 Now Open for Nominations

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### Themed “Enhancing Director Professionalism through Board Self-Appraisal”

(Hong Kong, 10 June 2011) – The Hong Kong Institute of Directors (HKIoD) is accepting nominations for Directors of the Year Awards 2011 starting today. In its eleventh year, the first prizes of their kind in Asia and a major annual event in Hong Kong, this year’s Awards have “Enhancing Director Professionalism through Board Self-Appraisal” as the theme. The intention is to highlight leading practices for board self-appraisal as an essential ingredient for board effectiveness.

**Dr Kelvin Wong, Chairman of HKIoD**, said, “Over the last few years corporate governance codes and shareholder expectations have increased the need for boards of directors to demonstrate effective leadership, quality decision-making processes and the ability to exercise corporate control. Development of director professionalism is intended to equip each director with the tools to be as effective a shareholder representative as possible. Not only is it imperative for the directors to have the professional skills and knowledge to meet the latest corporate governance requirements, board self-appraisal is becoming increasingly important in determining board effectiveness and improving performance.

**Dr David Wong, Chairman of the Awards Organising Committee**, added, “The establishment of a process for self-appraisal of the board is a key component in building an effective board. The board as a whole periodically needs to step back and look at itself. It is important that board members are actors in the assessment process, rather than merely the passive recipients of someone else’s evaluation of their performance. A process for board self-appraisal not only helps to maintain a high level of performance, but self-evaluation as an ongoing process is also critical to the committee’s continuous improvement”.

**Dr Carlye Tsui, CEO of HKIoD**, said, “The Institute has always advocated promoting Hong Kong as a leading example of corporate governance and nurturing in Hong Kong a talent pool of top class company directors can only be a plus towards achieving this goal. It is essential that company directors have the qualities to meet the corporate governance demands of today and providing initial and continuing training to company directors is in turn the essential way to ensure they have the required competence for their roles. We encourage corporations to actively seek continuing professional development to help them perform their functions effectively at all times”.

**Mr Liu Tingan, Deputy Chairman and President of China Life Insurance (Overseas) Company Limited**, said, “We are honoured to be the Lead Sponsor of these Awards dedicated to advance corporate governance, which should be the responsibility of every member in the business community and not just limited to regulatory authorities. Through the Awards this year, we hope to encourage all companies to adopt the practice of board self-appraisal which is critical to the effectiveness of a company’s Board of Directors, and ultimately to work hand-in-hand to enhance Hong Kong’s competitiveness as the world’s leading financial market”.

Nomination for the Awards will close on 30 July 2011. The distinguished Panel of Judges consists of 28 outstanding business leaders, professionals and regulators in Hong Kong. Director Of the Years Awards 2011 recognise excellence in the following categories:

<b>Company Categories:</b>	<b>Director Categories:</b>
1. Listed Companies (SEHK – Hang Seng Index Constituents)	1. Executive Directors
2. Listed Companies (SEHK – Non Hang Seng Index Constituents)	2. Non-executive Directors
3. Private Companies	3. Boards
4. Statutory/Non-profit-distributing Organisations	

The selection criteria for winners in the Individual Director Categories include their effectiveness in strategic corporate business functions, contribution to board effectiveness, contribution towards managing change, risk and succession, leadership and other attributes and qualities, business ethics and other outstanding achievements. As for the Collective Board Categories, judging criteria include board composition, skill mix and competencies of directors, effectiveness in strategic corporate business functions, development and implementation of strategic plans and monitoring of performance, managing compliance and accountability, managing change, risk and succession, development of the board, effectiveness of board committees, business ethics and any other achievements.

The Awards nomination form and related information are available on The Hong Kong Institute of Directors website at [www.hkiod.com](http://www.hkiod.com).

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**About Directors Of The Year Awards**

First launched in 2001, Directors Of The Year Awards were the first ever such Awards organised in Asia. The project has now become an annual project of impact in the community. The objectives are to publicise the significance of good corporate governance, to recognise directors and boards of directors for their outstanding director practices and corporate governance and their on-going bid to promote good corporate governance and directorship in Hong Kong. For more details on the previous years' Awards, please visit <http://www.hkiod.com/dya-awardees.html>.

**About The Hong Kong Institute of Directors**

The Hong Kong Institute of Directors ("HKIoD") 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. A non-profit-distributing organisation with membership consisting of directors from listed and non-listed companies, HKIoD is committed to providing directors with educational programmes and information service and establishing an influential voice in representing directors. With international perspectives and a multi-cultural environment, HKIoD conducts business in biliteracy and trilingualism. Website: <http://www.hkiod.com>.

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