

HKIoD Symposium Finds Corporate Governance Given Greater Weight in Credit Assessment by Banks

Hong Kong, 20 September 2009 – A keynote speaker of the Directors' Symposium 2009 themed "After the Financial Crisis – What's Next for Hong Kong Business" organised by **The Hong Kong Institute of Directors** (HKIoD) last Thursday said corporate governance has never been so important to an enterprise looking to secure funds from banks to support its operation.

Mr Tsz Ching CHAN BBS JP, Consultant of the Bank of East Asia, said, "Positive character of the entrepreneur, good cash flow and collaterals, the 3Cs we call them, have been the main criteria used by banks to evaluate funding applications before the financial crisis, but today banks will look at one more 'C' which is corporate governance that sets a responsible business apart from a slack operation and gives banks better assurance in deciding to lend credit to an enterprise."

Mr CHAN's view was shared among the heavy weight speakers at the symposium attended by more than 170 company directors and senior officials.

Dr Kelvin WONG, Chairman of HKIoD, said, "Underpinned by directors' duties in corporate governance, the Symposium provided directors with timely insights, knowledge and inspiration on visions and strategic directions, relevant particularly in times of difficulty and for aiding business transformation. Some of the corporate governance problems hidden in prosperous times have been exposed during the financial crisis, making this the right time for corporations to review their directions and strategies and get prepared for the economic recovery.

Dr David WONG, Chairman of the Symposium's Organising Committee, said, "Professional directorship is essential to a business because decisions made by its board members have critical bearing on its performance. With the global business landscape having changed dramatically at accelerating pace in recent years, a director needs to be more vigilant in steering a corporation through unpredictable waters. We hope the Symposium has contributed to equipping directors with the competence for sustaining development of their organisations."

Topics covered by the Symposium included financial management during a crisis, directing change through innovation and technology, leading in times of change, and economic integration with the Mainland - what's in it for Hong Kong. Other keynote speakers and participants of plenary discussions included The Hon Chun Ying LEUNG GBS JP, Convenor of the Non-official Members of the Executive Council, HKSAR, Mr Anthony TAN, Chief Executive Officer, Hong Kong Science and Technology Parks Corporation, Mr Bernard AUYANG, Chief Executive Officer, Computime Group Limited, Ms Shirley CHAN, Chairman, Hong Kong Brand Development Council, and Mr Simon WONG JP, Chairman and Managing Director, Kampery Development Limited.

HKIoD has been actively organising activities such as the Symposium to promote corporate governance in different organisations, business or otherwise, and to assist companies in developing or adopting global corporate governance standards. Tailored

for directors and senior officials of small-and-medium enterprises, the Symposium also made a valuable avenue for participants to share experience, exchange views and forge network.

Dr Carlye TSUI BBS MBE JP, CEO of HKIoD, concluded, "To strengthen Hong Kong's position as an international financial centre, we need directors of enterprises here to be of the highest professional standard including apt in change and risk management and this is not only the objective of the Symposium but also the mission of HKIoD. On behalf of HKIoD, I thank all supporting parties for making the Symposium a success."

Directors' Symposium 2009 was hosted by HKIoD. Major sponsored organisations are the Company Registry and Corporate Governance Foundation.

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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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