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### **HKIoD's Position Regarding Training for Directors of Listed Companies**

The Hong Kong Institute of Directors is pleased to announce its position regarding directors' training as follows:-

1. In fulfilling our mission of promoting good corporate governance and contributing towards advancing the status of Hong Kong, the Institute advocates director professionalism through continuing professional development. We encourage our members to remain up-to-date and to keep abreast of world trends in corporate governance as well as directors' best practices. We believe that all directors should be adequately and properly trained and engage in an annual updating of knowledge and skills in direction.
2. While we encourage all directors to undergo training as continual professional development, we believe that all new appointees to the boards of listed companies should attend a mandatory initial training course of eight hours in total. The course contents cover the essential elements of compliance requirements and fiduciary responsibilities. Such a training course is in the on-going programme offering of the Institute and has created track records for the Institute. Our ultimate aim in the near-term to mid-term future is to have at least one director on each listed board to have gone through this training.
3. In addition to the above training course, the Institute has designed a four-hour extension course specifically on knowledge and skills necessary for the fulfillment of the role of an independent non-executive director (INED). We believe this is mandatory for INEDs on their first appointment and recommend this for updating experienced INEDs and chairmen and executive directors who are interested in enhancing the motivation of and integration with INEDs.

Carlye Tsui, CEO, HKIoD