



Organiser

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## Directors Of The Year Awards 2010 Open for Nominations

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### Themed “Better Corporate Performance through Strengthened Corporate Governance” in Nod to Financial Crisis

(Hong Kong, 8 June 2010) – The Hong Kong Institute of Directors (HKIoD) is receiving nominations for Directors of the Year Awards 2010. Recent studies have linked perceptions of the quality of corporate governance standard to superior corporate performance. Accordingly, this year’s Awards, which are also in their tenth year, are themed “Better Corporate Performance through Strengthened Corporate Governance”.

The financial tsunami, originating in the US and then sweeping the world, was caused by both human avarice and ineffective corporate governance. Battered by the financial crisis, the performance of many companies deteriorated badly. The fragile global economic recovery and the aggravating effects from the Eurodebt crisis elsewhere around the world underscore the lingering impact of the financial crisis.

**Dr Kelvin Wong, Chairman of HKIoD**, said, “Sound corporate governance is reliant on a healthy board culture which safeguards policies and processes while creating a better degree of transparency. Responsible directors are better able to lead their corporations to adhere to a good corporate governance system encompassing policies, processes and people, which serve the needs of shareholders and other stakeholders for transparency, by directing and controlling management activities with good business acumen, objectivity, accountability and integrity.”

**Mr Ronald Arculli, Chairman of Hong Kong Exchanges and Clearing**, said, “As we continue to evolve as a society, rigid adherence to processes is no longer enough. To advance and achieve better results, we have to increasingly focus on people and building the right culture, whereby corporate governance does not just mean ticking the right boxes or following the required rules but is instead viewed as an essential component of sustainable business growth, as highlighted by the theme of this year’s awards. Effective company directors are vital to Hong Kong’s continued progress as a well-respected global business and financial centre.”

**Mr Edward Cheung, Chairman of the Awards Organising Committee**, added, “We believe corporate governance is a crucial element in helping to steer a corporation towards achieving sustainable growth in today’s highly competitive business environment. A good governance structure not only ensures better internal processes but also boosts investor confidence and the company’s goodwill.”

**Dr Carlye Tsui, CEO of HKIoD**, said, “The perceived quality of a company's corporate governance can influence not only its financial performance, but also public perception of the quality of a company. Statistics show a positive correlation between corporate governance standards and the financial returns of a company. We encourage corporations to further strengthen their corporate governance standards through the Awards and ultimately enhance Hong Kong’s premium status as a major international financial centre.”

**Mr Shum Siu Hung, Chairman of NewOcean Energy Holdings Limited**, said, “We are honoured to be the Lead Sponsor of the Awards. Promoting the importance of corporate governance should be the responsibility of every member in the business community. We sincerely hope that the Awards motivate companies and directors to work together to develop better corporate governance, thereby inspiring the strengthened confidence of the international investment community in Hong Kong.”

Nomination for the Awards will close on 30 July 2010. The Panel of Judges consists of 29 distinguished business leaders, professionals and regulators in Hong Kong. Director Of the Years Awards 2010 recognise excellence in various categories as follows:

<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>.

#### **Media Enquiries:**

##### **Strategic Financial Relations Limited**

Heidi So: 2864 4826 [heidi.so@sprg.com.hk](mailto:heidi.so@sprg.com.hk)

Derek Lee: 2864 4858 [derek.lee@sprg.com.hk](mailto:derek.lee@sprg.com.hk)

Cornia Chui: 2864 4853 [cornia.chui@sprg.com.hk](mailto:cornia.chui@sprg.com.hk)

Fax:2804 2789/ 2527 1196

#### **Nomination Enquiries:**

##### **The Hong Kong Institute of Directors**

Susan Ling: 2889 9986 [susan.ling@hkiod.com](mailto:susan.ling@hkiod.com)

Carole Suen: 2889 9944 [carole.suen@hkiod.com](mailto:carole.suen@hkiod.com)

Fax : 2889 9982