

[For Immediate Release]



Organiser

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## Directors Of The Year Awards 2013 Now Open for Nominations

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### Themed “Promoting ESG Policies – Adding Corporate Value by the Board”

(Hong Kong, 3 June 2013) – **The Hong Kong Institute of Directors** (“HKIoD”) is accepting nominations for its annual awards – Directors of the Year Awards 2013 starting today. As the first award scheme of its kind in Asia enters its thirteenth year, this year’s Awards have been themed “Promoting ESG Policies – Adding Corporate Value by the Board.” The intention is to advocate board directors to play a leading role to advance appropriate environmental, social and governance (ESG) policies as a social responsibility within the corporation. In this way, directors can ensure better corporate governance, ultimately adding value to the corporation in different areas besides business development in the long-term.

**Dr Kelvin WONG, Chairman of HKIoD**, said, “HKIoD has long promoted efforts of directors to enhance governance across different areas of the corporation so as to bring greater effectiveness to different levels of its stakeholders. After Hong Kong Exchanges and Clearing Limited (“HKEx”) published a consultation paper to seek comments to the proposed Environmental, Social and Governance Reporting Guide (the “Guide”) for issuers in December 2011, HKIoD’s response to the consultation paper submitted in April 2012 expressed its support to HKEx’s initiative to enhance corporations’ awareness of the importance of ESG reporting. More recently, HKEx has initially set out an effective date for the Guide and raising the level of obligation to “comply or explain”. HKEx has also stated that it will support programmes that raise awareness and boost the capability for corporations to report in these areas.”

**Dr Kelvin WONG** added, “We believe the Board plays a critical role in the promotion of ESG policies. The Board should use ESG reporting to better understand the potential risks and opportunities brought by different strategies and activities and explore how implementing corporate ESG policies can assist the corporation to create greater long-term value.”

**Mr LIU Tingan, Chairman of the Awards Organising Committee**, said, “If the corporation wishes to formulate appropriate ESG policies and evaluation procedures, the Board must possess good judgement so that its ESG policies can complement corporate business strategies. Society today is increasingly paying attention to ‘intangibles’ of a corporation, but conventional financial reporting falls short of capturing their value. ESG policy reporting can serve the purpose of indicating the opportunities and long-term value created by corporate strategies and initiatives by helping to measure and manage the risks brought by their implementation. Therefore, we believe corporations can enhance their competitiveness and generate sustainable return by promoting ESG policy reporting.”

**Mr WANG Bin, Chairman of China Taiping Insurance Group Company**, Lead Sponsor of this year's award said, "We are honoured to be the Lead Sponsor of Directors of the Year Awards 2013 and support HKIoD to promote the spirit of good corporate governance. China Taiping Insurance has set strengthening corporate governance as one of our strategic focuses. We continue to strive to enhance our corporate governance with the aim to become a socially responsible company and serve as a role model for the industry. Through these awards, we hope to encourage all boards of directors to implement effective ESG policies, thus improving corporate governance standards in Hong Kong and creating value for the companies as well as the public."

**Dr Carlye TSUI, CEO of HKIoD**, said, "HKIoD advises that when formulating ESG policies, the Board of a company should first consider the characteristics of its industry and its business such as geographical location of business operations. Then it should select social corporate responsibility activities in the ESG aspects that complement its business strategies, and set the most suitable measurement indicators for evaluating the result of its corporate ESG policies, aiming to develop a credible mechanism rather than following a standardized scorecard. By doing so, ESG policies can be truly incorporated within corporate business strategies and used to conduct a more suitable policy evaluation, eventually generating a highly credible report. The corporation can also consider disclosing how its evaluation and key performance indicators can truly reflect the effectiveness of all its policies."

Directors of the Year Awards 2013 is organised by HKIoD and co-organised by Financial Services and the Treasury Bureau of HKSAR Government, the Securities and Futures Commission and the Stock Exchange of Hong Kong Limited. China Taiping Insurance Holdings Company Limited is the Lead Sponsor of the event. The awards project also enjoys the support from co-sponsors including China Merchants Finance Holdings Company Limited, China Resources (Holdings) Company Limited, Wing Lung Bank Limited and Guotai Junan International Holdings Limited and a host of other renowned companies. Supporting Organisations include Government bureaus, the media, service organizations, professional institutes and Chambers of Commerce.

Nomination for the Awards will close on 31 July 2013. The Panel of Judges consists of outstanding business leaders, professionals and regulators in Hong Kong. The Director Of the Year Awards 2013 recognises 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. Board                    |
| 4. Statutory/Non-Profit-Distributing Organisations            |                             |

The selection criteria for winners in the Individual Director Categories include their effectiveness in performing strategic corporate business functions, contribution to board effectiveness, contribution towards managing change, risk and succession, leadership and other attributes and qualities, including continuing professional development for directors, 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 performing 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, including continuing professional development for directors, effectiveness of board committees and business ethics as well as 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).

### **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 recognise directors and board of directors for outstanding director practices and corporate governance, to publicise the significance of good corporate governance and to promote awareness of good corporate governance and director professionalism in Hong Kong. Nominations are open to the public. As good corporate governance is vital to all types of organisations, and professional director practices are encouraged from directors in all board roles, the Awards recognise excellence in categories by company types, including listed companies, private companies and statutory/non-profit-distributing organisations, and categories by roles, including Executive Directors, Non-Executive Directors and Boards. 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 is Hong Kong's premier body representing directors to foster the long-term success of companies through advocacy and standards-setting in corporate governance and professional development for directors. 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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