



Organiser



Directors Of The Year Awards 2012 Now Open for Nominations

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Themed “Enhancing Board Competence through Continuing Professional Development for Directors”

(Hong Kong, 6 June 2012) – **The Hong Kong Institute of Directors** (“HKIoD”) is accepting nominations for its prestigious Directors of the Year Awards 2012 starting today. These annual awards are the first of their kind in Asia and have entered their twelfth year. This year’s Awards have “Enhancing Board Competence through Continuing Professional Development for Directors” as the theme. The intention is to advocate board directors’ continuing professional development as a best practice to ensure board competence, and ultimately better corporate governance.

Dr Kelvin Wong, Chairman of HKIoD, said, “HKIoD has long encouraged the pursuit of continuing professional development by directors. Following a consultation paper on review of the code on Corporate Governance Practice in 2011, The Hong Kong Exchanges and Clearing Limited has also amended the Corporate Governance Code to require disclosure in an issuer’s Corporate Governance Report on how directors and boards have complied with the Code Provisions on training. The Exchange also stated that directors should provide a record of the training that they have received to the issuer. The amendments acknowledge the importance of board directors’ continuing professional development in ensuring overall effectiveness of the board.”

“Fourteen years ago, we established our first Mission Statement highlighting the significance of good corporate governance. After substantial experience in promoting corporate governance, we have recently updated our Mission Statement. Today, while still emphasizing on corporate governance, our Mission Statement stresses on (1) the object and effect of good corporate governance in “fostering the long-term success of companies” and (2) the approach of enhancing corporate governance through “advocacy and standards-setting and professional development for directors”. Hence, our new Mission Statement reads: “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,” stated **Dr Wong**.

Mr Richard Tsang, Chairman of the Awards Organising Committee, added, “Directors with skills, knowledge and qualities to meet today’s fast-changing corporate governance demands and attuned to the latest best corporate governance practices will be beneficial to companies and their shareholders. As board directors are ultimately responsible for corporate governance, which is crucial to the health of companies and the economy as a whole, it is imperative that they have the professional skills and expertise to meet the latest corporate governance requirements.”

Dr Carlye Tsui, CEO of HKIoD, said, “The Institute offers its members a variety of training courses and events with opportunities for learning and we also recognise the advantages of self-directed learning. Board directors should attain and renew their knowledge regularly through a broad range of accredited learning activities. At the same time, they should keep abreast of the latest developments in the global business environment to enable them to form holistic perspectives and make the best judgments for their companies and the shareholders they represent. Through the Awards this year, we hope to encourage all companies to adopt the best practice of continuing professional development for their board of directors to better protect investors.”

Nomination for the Awards will close on 31 July 2012. The Panel of Judges consists of 26 outstanding business leaders, professionals and regulators in Hong Kong. Director Of the Years Awards 2012 recognises excellence in the following categories:

Company Categories:	Director Categories:
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, 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 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, 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.

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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