

Board Diversity Hong Kong - January 2021

Dear Signatories and Supporters,

We hope you, your family and your colleagues are well.

"Hong Kong's capital markets remained resilient despite challenges last year and in many ways came out of 2020 stronger than ever", Laura M. Cha, Chairperson of Hong Kong Exchanges and Clearing Limited (HKEX), said Monday. But Hong Kong's role as an international financial center is in total contradiction with the gender diversity on its listed companies Boards. Or as Teresa Ko, an active member of the 30% Club HK Chapter steering committee, pointed out in a recent Bloomberg TV interview, gender diversity on HK listed Boards is "an embarrassment"! [Click here](#) to watch the interview.

In the interview, Teresa shared the most recent stats on diversity (as of July 2020) including the scary fact, if you rely on HKEx listing committee criteria alone to improve board diversity, that it would take 2,400 years before all the companies on our exchange have a 30% representation of women.

DIVERSITY ON H.K.-LISTED BOARDS

2500+ companies listed in H.K.

About 800 companies have all-male boards

24% of HSI stocks have all-male boards

13.7% female representation across HSI stocks (July 2020)

Hong Kong lags behind Mainland China, Singapore, Malaysia and Thailand

Representation of women on HSI boards as of July 2020 was 13.7%. That's compared with 13.9% in January 2019. It really means that we have to think about new ways to resolve the Hong Kong massive underperformance regarding diversity.

We still believe that investor engagement is paramount. **We need your feedback on your interactions and engagements regarding Board Diversity with Hong Kong-listed companies in 2020 to assist in preparation of our 2020 Annual Board Diversity Report.**

Please feel free to only share information that you are willing to share. Even sharing details of your engagements on an aggregated or a no-names basis is still very useful information. It is essential that we keep sharing our experiences, findings, and stats. **For that matter, we request your feedback and comments on:**

1. Your statistics and engagement with companies regarding diversity (Identification of individual companies is no required);
2. Your actions taken in annual meetings, and whether you voted against management due to lack of addressing diversity (we have added a new worksheet to the tracking tool) - we plan to aggregate statistics to ensure that no signatory is identified;
3. Any case study details that you can share about a specific engagement...

Please use this updated [Engagements Tracking Tool](#).

On the positive side, we started the year with a great announcement: [Irene Lee, another active 30% Club steering committee member, has been appointed as Chair of Hang Seng Bank](#). This is fantastic news for Hang Seng and also Hong Kong. We hope that Irene's well deserved appointment will inspire others.

Finally, we also wanted to share with you that Nasrine at Oasis has been active with the [30% Club Japan Chapter](#) which was launched in May 2019. Nasrine would be happy to follow up with those of you investing in Japan if you would be interested in knowing more about the vibrant local Investor group.

Best,

Nasrine & Pru

CONTACT

Email: info@boarddiversityhk.org

Copyright © 2021 Board Diversity Hong Kong, All rights reserved.
You are receiving this email because you opted in via our website.

Our mailing address is:

Board Diversity Hong Kong

Central

Hong Kong

Hong Kong

[Add us to your address book](#)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

