

MSWG: Efforts to lift corporate governance standards remain priority

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KUALA LUMPUR: Efforts to lift corporate governance standards among local public-listed companies (PLCs) remain a priority in order for Malaysia to remain an attractive destination for capital investment, says the Minority Shareholder Watchdog Group (MSWG).

“What we require is not just strong regulatory framework, but also companies that internalise a good corporate governance culture,” its chairman Tan Sri Dr Sulaiman Mahbob said.

He said the significant strides that all players have taken to lift the corporate governance bar should be acknowledged.

This has resulted in Malaysia being singled out as a regional leader for the sustainable growth of its cap-

ital market by the World Bank.

“We cannot rest on our laurels. We need to keep ensuring that good governance and transparency will keep Malaysia on the radar for foreign and local investors,” he said during the Malaysia-Asean Corporate Governance Index 2013 and award ceremony here yesterday.

Axiata Group Bhd, Bursa Malaysia Bhd, CIMB Group Holdings Bhd, Public Bank Bhd and Telekom Malaysia Bhd emerged as the top five overall corporate governance award recipients.

Meanwhile, CIMB chief executive officer (CEO) Datuk Seri Mohd Nazir Abdul Razak and RHB Capital Bhd chairman Datuk Mohamed Khadar Merican bagged the CEO and chairman of the year awards respectively.

Other awards include top three corporate governance transparency,

also won by Axiata, Bursa Malaysia Bhd and CIMB.

The Malaysia-Asean Corporate Governance Index 2013, the Malaysian chapter and award presentation recognises top local PLCs with significant progress in terms of their corporate governance practices based on assessment using the Asean Corporate Governance Scorecard. It creates awareness and encourages best corporate governance practices among PLCs in Malaysia.

Through it, MSWG aims to provide shareholders, both institutional and retail, with a window into good corporate governance practices among Malaysian PLCs.

Some 550 guests comprising corporate captains, board of directors, institutional investors and association representatives attended the annual event.