

## **Bursa among top five Asean PLCs for corporate governance**

BY SAMANTHA HO

KUALA LUMPUR: Bursa Malaysia Bhd has been named one of the top five public listed companies (PLCs) in the Asean region as part of this year's Asean Corporate Governance Awards.

Malaysia led its regional neighbours with 14 PLCs in the top 50 Asean PLCs, said the Minority Shareholders Watch Group (MSWG), which had hosted the awards ceremony yesterday. "This project was initiated by the Asean Capital Markets Forum with the support of the Asian Development Bank to establish a common governance framework across the region as well as to raise the profile of Asean PLCs," MSWG said.

Companies were assessed based on the Asean Corporate Governance Scorecard 2017 (Asean CG Scorecard), which leverages on OECD Principles of Corporate Governance as its main benchmark. The Asean CG Scorecard covered five areas of the OECD Principles while adopting two levels of scoring to better capture the actual implementation of the substance of good corporate governance.

The categories of awards are as follows: Top 50 Asean PLCs, Top Five Asean PLCs, Top Three PLCs for each Asean country, and two Most Improved PLCs in each Asean country in terms of their CG practices. The Top 50 Asean PLCs comprised 14 PLCs from Malaysia, 11 from Thailand, nine from the Philippines, 12 from Singapore and four from Indonesia. The Top Five Asean PLCs in alphabetical order are Bursa, CapitaLand Ltd, DBS Group Holdings Ltd, PTT Global Chemical PCL and Singapore Telecommunications Ltd.