

The Star – Saturday, 30 December, 2023 **(A)**

## Devanesan retires as CEO of MSWG

**PETALING JAYA:** Devanesan Evanson has retired as the chief executive officer of Minority Shareholders Watch Group (MSWG) effective Dec 19, 2023.

He has also ended his role as a member of the board of directors of the watchdog group.

Devanesan was appointed CEO on Dec 19, 2017.

Under his stewardship, MSWG strengthened its presence as a collective voice to minority shareholders and significantly expanded its monitoring portfolio from 250 public listed companies (PLCs) to 450 PLCs, representing about half of the PLCs listed on Bursa Malaysia, a MSWG statement noted.

MSWG added a new CEO has been identified and approved and will be appointed by mid-January 2024.

“The candidate brings a wealth of experience and expertise, aligning with MSWG’s commitment to upholding minority shareholders’ interests and advancing corporate governance and sustainability standards in Malaysia,” the MSWG release said.

The MSWG was established as a government initiative in 2000 as part of a broader capital market framework to protect the interests of minority shareholders through shareholder activism.

Over the years, MSWG has evolved into an independent research organisation on corporate governance matters.

MSWG provides a platform and a collective voice to both retail and institutional minority shareholders, and it advises on voting at general meetings of public listed companies.