



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

MEDIA RELEASE

Kuala Lumpur
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2ND ASEAN CORPORATE GOVERNANCE AWARDS

The Minority Shareholders Watch Group (MSWG) organised and hosted the 2nd ASEAN Corporate Governance Awards on 21 November 2018. The event staged at the Kuala Lumpur Convention Centre, Kuala Lumpur attracted corporate captains of the region's leading public listed companies, capital market regulators and governance experts.

Yang Berhormat Dato' Haji Amiruddin bin Haji Hamzah, Deputy Finance Minister, delivered the Keynote Address on behalf of Yang Berhormat Tuan Lim Guan Eng, Finance Minister of Malaysia. YB Dato' Haji Amiruddin also presented recognition awards to the ASEAN public listed companies (PLCs) that had achieved excellence in corporate governance best practices based on the ASEAN CG Scorecard assessment.

The highlight of the event is the announcement of the Top 50 ASEAN PLCs and outstanding PLCs from each participating country in terms of corporate governance practices based on assessment using the ASEAN Corporate Governance Scorecard (ACGS) in 2017.

This project is initiated by the ASEAN Capital Markets Forum (ACMF) with the support of the Asian Development Bank (ADB) to establish a common governance framework across the region as well as to raise the profile of ASEAN PLCs within the global investment community.

Leveraging the 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.

To add credence to the assessment, an independent validation had also been conducted on the top ASEAN PLCs listed in the Top 50 in relation to the disclosures and certain practices of these PLCs.

The categories of awards are as follows: Top 50 ASEAN PLCs, Top 5 ASEAN PLCs, Top 3 PLCs for each ASEAN Country and 2 Most Improved PLCs in each ASEAN country in terms of their CG practices.

The **Top 50 ASEAN PLCs** comprised 14 PLCs from Malaysia, 11 PLCs from Thailand, 9 PLCs from Philippines, 12 PLCs from Singapore and 4 PLCs from Indonesia.

The **Top Five ASEAN PLCs** in alphabetical order are Bursa Malaysia Berhad, CapitaLand Limited, DBS Group Holdings Limited, PTT Global Chemical Public Company Limited and Singapore Telecommunications Limited.

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