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Hong Kong Women In Favour of Specific Measures to Increase Female Board Representation *Spot Survey by Brunswick Group at The Women's Foundation's Annual Lunch Taps Sentiment on Gender Issues*

HONG KONG, May 9, 2012 – The Women's Foundation, a Hong Kong non-profit organisation dedicated to improving the lives of women and girls in Hong Kong through research, community programmes, and education and advocacy, today announced the results of a spot survey of leading influential women conducted at and after its signature annual International Women's Day Gala Lunch which took place this year on March 7, 2012.

The Lunch was attended by a wide range of opinion formers, including Hong Kong's senior banking and corporate executives; leaders of corporate women's networks and diversity champions; academics and media personalities. Civic leaders at the lunch included Anson Chan - Former Chief Secretary for Administration for the HKSAR Government, and Stella Lau – Chair of the Women's Commission. Jennifer Woo, Chairman and CEO of The Lane Crawford Joyce Group, was the keynote speaker. 76 completed surveys were submitted in total.

The survey, designed in partnership with Brunswick Group, found widespread support for measures to address the lack of women in senior positions in Hong Kong listed companies, and found common ground on other women's issues including access to educational and career opportunities. Highlights of the poll results included the following findings:

- **87% of women polled support some kind of action to address the gender imbalance at board level in publicly-listed Hong Kong companies. However:**
- **Women are split when it comes to the best solution – some (41%) favour a soft (neither legislated nor HKEx-mandated) aspirational target of 30% within a set time limit, while others (36%) support introducing a rule that makes it mandatory for all HK listed companies to disclose the % of men/women at each level of the organisation**
- **82% feel men still have an advantage over women when it comes to progressing their careers to the most senior level, despite roughly equal access to educational opportunities, indicating that the tables are turning to the disadvantage of women mid-way through their careers**
- **When asked to identify the main reasons behind low employment rates among married women in Hong Kong, almost 3-in-4 (72%) point the finger of blame at long working hours in Hong Kong.**

According to Su-Mei Thompson, CEO of The Women's Foundation: "This survey, while only a snapshot of sentiment among a small but influential group, shines a light on the status of gender issues in Hong Kong. Our city is behind on many metrics including those that matter to the corporate and financial community, including the retention of female talent in the workforce and gender balance at board level. We call on the new Hong Kong Administration to commit to monitoring and improving these metrics."

On the subject of women on boards, Teresa Ko, China Chairman of Freshfields Bruckhaus Deringer and the immediate past Chair of the HKEx Listing Committee, commented that "Thanks to the attention given to board diversity by The Women's Foundation, Community Business, and Standard Chartered recently, the Listing Committee has put the subject on its 2012 agenda. While the exact measures may need to be debated, the level of external awareness on the issue certainly needs to be raised."

The Women's Foundation has found that many male business leaders in Hong Kong are happy to take up these causes. At the March 7 luncheon, Keith Pogson, a Managing Partner of Ernst & Young said "Mentoring programs can provide one solution to help Hong Kong women forge a path ahead. At Ernst and Young, we encourage senior and junior women to participate in active mentoring." Robert Knight, Managing Partner, CEO and Board Practice at Heidrick and Struggles, at a panel for aspiring women directors on March 9 organised by the Women's Foundation remarked: "There's no doubt in my mind – women make boards more effective."

Break-through ideas

As part of the survey, The Women's Foundation also asked attendees to name their "one big idea to advance the cause of women in Hong Kong." The best idea won an HP wireless printer. Excerpts from the winning entry, followed by the other two shortlisted ideas, were:

1. "We need to focus more on MEN – Encourage government and corporate campaigns/mentoring of men to shift attitudes and beliefs."
2. Encourage the Equal Opportunity Commission (EOC) to "track equality metrics, enforce/report quota achievement and report to LEGCO and to the media twice a year. This would include recognition for female-friendly places to work."
3. "Raise awareness that being a woman should not prevent women from doing what they are interested in or what they truly want to do even if it doesn't fit in with what society thinks."

About The Women's Foundation

The Women's Foundation is a Hong Kong registered not-for-profit organisation dedicated to improving the lives of women and girls in Hong Kong. TWF is focused on challenging gender stereotypes, increasing the number of women in decision-making and leadership roles, and providing empowering women in poverty through ground-breaking research, innovative and impactful community programmes, and education and advocacy.

About the survey:

76 people responded to the survey, which was designed by Brunswick Group and implemented by The Women's Foundation. Responses were collected in the form of a printed questionnaire at the event and an online survey of event attendees afterwards.

About Brunswick Group

Brunswick Group LLC is a private partnership with nearly 500 employees, including more than 80 partners around the world. The firm has grown organically over 20 years and now has 20 wholly owned offices in 12 countries. The firm's service offer comprises corporate and financial communications, investor relations, internal communications and opinion research. Brunswick was ranked #1 in terms of deal value according to the Mergermarket global league table for M&A communications advisors for 2011.

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