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**Hong Kong Pushes for Gender Diversity in the Boardroom;
30% Club HK Announces “No Zeros by 2018” and “20% by 2020” as Interim Goals**

HONG KONG, October 14, 2016 – The 30% Club HK today launched a campaign to bring the number of all-male Hang Seng Index company boards in Hong Kong to zero by 2018 and to increase the percentage of women directors on HSI company boards to 20% by 2020, working toward a long-term goal of 30%. The campaign was launched at today’s fourth annual 30% Club HK Boardroom Lunch at the Asia Society.

At the lunch, board members and senior executives from leading Hong Kong companies and partners from professional advisory firms engaged in simulated boardroom discussions with over 100 established and aspiring female directors. Standard Chartered and KPMG were the main sponsors of the event and other participating or sponsoring companies included Alibaba, AIA, BlackRock, Citi, Deacons, Goldman Sachs, Herbert Smith Freehills, Hogan Lovells, Hong Kong Exchanges and Clearing, HSBC, Li & Fung, Macquarie, MTR, PCCW, Sino Land, Slaughter & May, Swire Pacific and Thomson Reuters. In addition, The Women’s Foundation hosted a table for women who are interested in participating in advisory and statutory bodies.

In the three years since the launch of the 30% Club HK, Hong Kong has witnessed a slight improvement in the proportion of female directors on boards and awareness of the issue has dramatically increased. In 2016, women comprise 11.6% of HSI board directorships and 12.2% of all Hong Kong listed company board directorships. This compares to 9.4% and 10.7% respectively in 2013. Positive momentum is more evident in the decreasing number of all-male boards. There are still 12 HSI companies (24% of the 50 companies in the index) with all-male boards today compared with 19 (38%) HSI all-male boards at the 2013 launch.

However, other international jurisdictions have been making significantly faster progress in the proportion of board seats held by women, namely the U.K. (26.0% of FTSE-100 board seats), the U.S. (23.3% of S&P 100 board seats), and Australia (23.8% of ASX-200 board seats).

Announcing the campaign goals today and calling upon HSI companies to address these gaps were Su-Mei Thompson, CEO of The Women’s Foundation, and Tim Payne, Senior Partner and Head of Asia at Brunswick Group, co-chairs of the steering group of the 30% Club HK.

Tim Payne remarked at the lunch that “If Hong Kong aspires to continue to be a leading international financial centre, it needs to ensure it is tapping the entire talent pool, particularly for leadership roles. Prominent Hong Kong-listed companies need to lead the way on this issue, embracing diversity as an important measure of good governance. Diverse boards drive better business and that leads to stronger performance, improved returns and enhanced reputation.”

Campaign Goals

- 1) **“No Zeros by 2018”:** We aim to have no HSI companies without a female director by the end of 2018, compared to 12 of fifty today.
- 2) **“20% by 2020”:** We aim to reach 20% women on HSI boards by 2020, up from 11.6% today. Ultimately, we aim to reach at least 30%.

The keynote speaker at this year’s 30% Club Boardroom Lunch was Dr. Dame Rosanna Wong Yick-ming, DBE, JP, Executive Director of The Hong Kong Federation of Youth Groups; National Committee Member of the CPPCC; and independent non-executive director of the Hongkong and Shanghai Banking Corporation, CK Hutchison Holdings Limited and The Hongkong and Shanghai Hotel, among many other public and private sector appointments.

She commented, “Personally I would like to see Hong Kong lead by example in the region. I commend the 30% Club Hong Kong for its campaign and urge its member companies and supporters to redouble their efforts in the months and years ahead. Diversity of thought, proper risk management and good decision-making are the by-products of healthy, diverse boards. The best listed companies should therefore plan ahead for board rotations and vacancies and be sure that a qualified slate of competent directors of both genders is considered.”

About The 30% Club Hong Kong

The 30% Club Hong Kong (<http://30percentclub.org/about/chapters/hong-kong>), was launched in March 2013, three years after the inaugural chapter was successfully established in the UK. With 64 members from listed Hong Kong companies, together with other senior multinational, advisory, and statutory members, it is set up as a volunteer organisation run by a Steering Committee of committed men and women who are leaders in the Hong Kong business community.

The 30% Club believes that gender balance on boards not only encourages better leadership and governance, but diversity further contributes to better all-round board performance, and ultimately increased corporate performance for both companies and their shareholders. The 30% Club aims to develop a diverse pool of talent for all businesses through the efforts of its Chair and CEO members who are committed to better gender balance at all levels of their organisations. Business

leadership is key to our mission, taking the issue beyond a specialist diversity effort and into mainstream talent management. The 30% Club approach - collaborative, concerted business-led efforts - can help accelerate progress towards better gender balance at all levels of organisations. The 30% Club does not believe mandatory quotas are the right approach. Instead, we support a voluntary approach in order to realise meaningful, sustainable change. 30% Club efforts are complementary to individual company efforts and existing networking groups, adding to these through collaboration and the visible and voluntary commitment of senior business leaders.

Follow the 30% Club HK on Twitter: **@30percentclubHK, #30percentHK**. You can find a **list of 30% Club HK members**, as well as a **list of the Steering Committee members**, on our [website](#).

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Gender diversity on Hang Seng Index boards as of September 30, 2016

<i>Company</i>	<i>Stock Code</i>	<i>Board Size</i>	<i>% of Women</i>	<i>No. of Women</i>	<i>HSI Categorisation</i>
Link REIT	823	13	30.8%	4	Property
HSBC	5	20	30.0%	6	Finance
AAC Technologies	2018	7	28.6%	2	Commerce & Industry
China Resources Power	836	11	27.3%	3	Utilities
Hang Seng Bank	11	17	23.5%	4	Finance
Cheung Kong Property	1113	14	21.4%	3	Property
CLP Holdings	2	14	21.4%	3	Utilities
MTR Corporation	66	19	21.1%	4	Commerce & Industry
Cheung Kong Infrastructure	1038	15	20.0%	3	Utilities
Bank of Communications	3328	17	17.6%	3	Finance
CITIC Limited	267	17	17.6%	3	Commerce & Industry
The Wharf (Holdings)	4	12	16.7%	2	Property
Hong Kong Exchanges and Clearing	388	13	15.4%	2	Finance
Industrial & Commercial Bank of China	1398	14	14.3%	2	Finance
New World Development	17	14	14.3%	2	Property
Swire Pacific	19	14	14.3%	2	Commerce & Industry
Galaxy Entertainment Group	27	8	12.5%	1	Commerce & Industry
Li & Fung	494	8	12.5%	1	Commerce & Industry
Sands China	1928	8	12.5%	1	Commerce & Industry
Ping An Insurance Group Co of China	2318	17	11.8%	2	Finance
China Overseas Land & Investment	688	9	11.1%	1	Property
China Shenhua Energy	1088	9	11.1%	1	Commerce & Industry
China Unicom (Hong Kong)	762	9	11.1%	1	Commerce & Industry
CK Hutchison	1	18	11.1%	2	Commerce & Industry
Hang Lung Properties	101	9	11.1%	1	Property
Henderson Land Development	12	18	11.1%	2	Property
AIA Group	1299	10	10.0%	1	Finance
Sino Land	83	10	10.0%	1	Property
Belle International	1880	11	9.1%	1	Commerce & Industry
BOC (Hong Kong)	2388	11	9.1%	1	Finance
China Life Insurance	2628	11	9.1%	1	Finance

Gender diversity on Hang Seng Index boards as of September 30, 2016 (Continued)

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China Mengniu Dairy	2319	11	9.1%	1	Commerce & Industry
Lenovo Group	992	11	9.1%	1	Commerce & Industry
China Construction Bank	939	12	8.3%	1	Finance
Hengan International Group	1044	14	7.1%	1	Commerce & Industry
Cathay Pacific Airways	293	17	5.9%	1	Commerce & Industry
Bank of East Asia	23	18	5.6%	1	Finance
Sun Hung Kai Properties	16	18	5.6%	1	Property
Bank of China	3988	11	0.0%	0	Finance
China Merchant Port Holdings	144	14	0.0%	0	Commerce & Industry
China Mobile	941	8	0.0%	0	Commerce & Industry
China Petroleum & Chemical Corporation	386	10	0.0%	0	Commerce & Industry
China Resources Land	1109	14	0.0%	0	Property
CNOOC Limited	883	8	0.0%	0	Commerce & Industry
Kunlun Energy	135	9	0.0%	0	Commerce & Industry
PetroChina Company Limited	857	12	0.0%	0	Commerce & Industry
Power Assets	6	12	0.0%	0	Utilities
Tencent	700	8	0.0%	0	Commerce & Industry
The Hong Kong and China Gas	3	9	0.0%	0	Utilities
Want Want China	151	14	0.0%	0	Commerce & Industry
TOTAL		627 seats	11.6%	73 seats held by women	