

Dear TWF friends

Last Thursday, the World Economic Forum released its [2017 Global Gender Gap Report](#).

Disappointingly, China's ranking has fallen for the 9th year in a row, this year coming in at 100/144 countries. Key reasons behind this were that women work longer hours in the workplace than men with nearly 50% of female respondents noting that they also engage in unpaid work at home (only 19% of men). Another area of concern is the paucity of women in positions of power, notably among China's legislators, senior officials and managers, and the overall lack of women on boards.

This last point resonates strongly with TWF and our mission to advance women leaders.

As you may remember, last month TWF and the 30% Club highlighted the low numbers of women on Hong Kong listed company boards. At 13.3% Hong Kong lags far behind other international financial centres. Economies with stronger regulations such as Australia and UK have seen marked improvements in female Board representation and are now at 26.7% and 25.4% respectively. The low numbers of women on Boards in Hong Kong is partly due to weak regulations governing Board diversity and is simply not good enough.

We called on Hong Kong Exchanges and Clearing Limited (HKEX) to lead on this issue. We asked HKEX to build stronger and deeper regulatory frameworks in Hong Kong that drive and foster Board gender diversity by requiring companies to focus specifically on gender in their Board diversity policies; to set targets for achieving gender diversity at Board and management level and to set measurable objectives to reach their goals.

Last Friday, HKEX released a Consultation Paper on the Review of the Corporate Governance Code including Board Diversity (Consultation). Whilst HKEX has heard our call for reform, the Consultation is disappointing in scope; focuses only on companies having a general Board diversity policy, includes no gender specific measures nor requires Boards to set measurable objectives to improve. In the Consultation, HKEX also proposes that information accompanying resolutions to elect directors should also include quote (paragraph 54): "...the perspectives, skills and experience the person is expected to bring to the board and how **he** would contribute to diversity of the Board".

Globally, we know there is an increased focus from institutional investors on companies improving their gender diversity. The Institutional Shareholder Services (ISS) is revising its scoring methodology for governance practices and gender diversity has been noted as a top issue. [The changes will reward companies for having a higher number and percentage of women on their boards.](#)

TWF and the 30% Club Hong Kong will be issuing our own response to the HKEX Consultation that we will share with you soon. In the meantime, we encourage all of you to read the full version of the Consultation and to respond via the questionnaire [here](#).

Paying lip service to diversity is not enough. The value of diversity to business is no longer a question: it is a fact. When will our regulators step up to drive real change on gender diversity and deliver meaningful results for the good of Hong Kong?

Get in touch at [Fiona.Nott@twfhk.org](mailto:Fiona.Nott@twfhk.org). Have a great week.

Warm regards

Fiona Nott  
 CEO, The Women's Foundation

## UPCOMING EVENTS

GALA DINNER 2017  
**WEDNESDAY  
 NOVEMBER 22**

**LAST FEW SEATS !**



### TWF Gala Dinner 2017 – Last few seats available!

Excitement is brewing for our upcoming Gala Dinner, sponsored by Bloomberg this year! We are thrilled to have The Honourable Mrs. Anson Chan GBM GCMG CBE JP, Former Chief Secretary for Administration HKSAR as our keynote speaker. Michael R. Bloomberg, founder of Bloomberg LP & Bloomberg Philanthropies and 108th Mayor of New York City, will also share video remarks. Our last few tickets are on sale! If you are interested in attending or contributing, please contact [Riya Chandiramani](mailto:Riya.Chandiramani@twfhk.org) at [Riya.Chandiramani@twfhk.org](mailto:Riya.Chandiramani@twfhk.org).

**DATE:** Wednesday, November 22  
**TIME:** From 7.00 p.m.  
**VENUE:** JW Marriott Hong Kong, Pacific Place, 88 Queensway, Admiralty  
Click [here](#) for more information.



### Success Stories: Digital Strategies for Female Entrepreneurs

TWF and Facebook are delighted to present "Success Stories: Digital Strategies for Female Entrepreneurs," a sharing and networking event as part of #SheMeansBusiness Hong Kong. This event will showcase three outstanding female entrepreneurs from our community who have utilised digital strategies and tools to scale up and expand their businesses. Speakers include George Chen, Head of Public Policy (Hong Kong & Taiwan) for Facebook, Peggy Chan, Founder of Grassroots Pantry, Michelle Lai, Founder of MISCHA and Jennifer Margolin, Founder of BYDEAU.

**DATE:** Tuesday, November 14  
**TIME:** 7.00 - 9.00 p.m. (registration from 6.45 p.m.)

**VENUE:** Naked Hub, 7/F, 40-44 Bonham Strand, Sheung Wan  
To register, click [here](#).

## SUPPORT TWF!



### Join Gallery Walk for Charity and raise funds for TWF!

The Gallery Walk is the highlight of the annual Hong Kong Art Week - gallery hop through over 30 galleries from Central to Sai Ying Pun, while enjoying special exhibitions and performances from HK Ballet. Galleries will be serving free wine and delicious food from some of Hong Kong's top restaurants including Cassio, Aberdeen Street Social, Grassroots Pantry, Fang Fang, Commissary and Cali Mex. Proceeds go to TWF as well as The Sovereign Art Foundation and HKAGA's Artist Residency Abroad Funding Scheme. Friends of TWF are entitled to a 20% discount on ticket price of \$390 (\$312 per person) with the promotional code TWF. LUXE City Guides are gifting all Gallery Week attendees a complimentary 6-month subscription to a LUXE Digital Guide of their choice! For ticketing and event details, please click [here](#).

## TWF PROGRAMME UPDATES



### Financial Literacy and Employability Training Programme

Last Wednesday, we kicked off a new round of our Financial Literacy and Employability Training with the Hong Kong Employment Development Service, our partner NGO, at their Yuen Long Centre. Eight high potential women, who receive Comprehensive Social Security Assistance, are being trained to be our Financial Literacy Ambassadors. They will then deliver training to their peers in the community, while also receiving their employability training early next year.



### GGT 2016-17 Student Awards

Congratulations to our GGT awardees. 10 GGT participants from 4 participating schools won the 2016-17 GGT Student Awards for sharing their creative and heartening stories about their key learnings and reflections of the Programme last year. A huge thank you to ASL and HKT education for their generous prize donation!



### Mentoring Programme 2017-18 Launch!

Last Thursday, we officially launched the MP1718 Mentoring Programme with our first



Icebreaker session on "Successful Mentoring & Facilitated Networking" to a fantastic turnout. The new cohort received advice on how to manage their mentoring relationship and understand their roles as well as an opportunity to network with their fellow mentors and protégés. Thank you to our Steering Committee for assisting and to Baker McKenzie for hosting.

## TWF IN THE COMMUNITY



### STEM Talk for Students and Teachers

Last Friday, Lisette Titre-Montgomery, named one of the Most Powerful Women in Tech by Business Insider, delivered an inspiring speech to students and teachers from our education partners about her career in the video game industry. The talk was followed by a lively Q&A session. Thank you to the US Consulate and the App Lab of the City University of Hong Kong for hosting.

## WHAT WE'RE READING

### Our top picks for recommended reading and listening on the key trends and breaking stories on women and gender:

- [World's Youngest Female Leader Targets Equal Pay for Women](#) (Bloomberg)
- [Brands that portray Chinese women as successful and powerful are gaining an edge](#) (SCMP)
- [Why more Chinese women are taking over the family firm or starting their own business](#) (SCMP)
- [This 11-year-old girl's inspiring message ended up in the newspaper — and then affected real change](#) (NY Times)
- [Girls' education is the best investment we can make to grow the world's economies](#) (Quartz)
- [Why do we still experience gender discrimination in today's world?](#) (Huffington Post)

We are following the latest developments on combatting sexual harassment. Key reports below:

- [Sexual harassment BNP Paribas Hong Kong staff left shaken by details of 2012 sexual misconduct case](#) (SCMP)
- [「#MeToo」拆穿美國偽善社會的認知失調](#) (The News Lens)
- [More than 7,000 women denounce sexual harassment in art world](#) (Inquirer)
- [Anita Hill on Weinstein, Trump, and a Watershed Moment for Sexual-Harassment Accusations](#) (The New Yorker)
- [Men in power can have a 'chilling effect on women's voices' says Elizabeth Broderick](#) (Sydney Morning Herald)
- [Harvey Weinstein and the bystander effect: How sexual predators persist in a conspiracy of silence](#) (HKFP)

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