

Press release: for immediate distribution

The Women's Foundation and the 30% Club HK launch Women to Watch Platform to connect senior women leaders with board opportunities in Hong Kong

- *HKEX-listed companies required to end all-male boards this year*
- *Up to 425 female directors required*
- *Women to Watch Platform shows depth of board-level talent in Hong Kong*



HONG KONG, June 13, 2024 – The Women's Foundation and 30% Club Hong Kong today announced the launch of the Women to Watch Platform, which connects senior women leaders with opportunities to become Non-Executive Directors of Hong Kong-listed companies as well as other organisations.

The Platform will be accessible to listed companies, private equity firms, search firms, subsidiaries of multinational companies and select other stakeholders helping them access female candidates with the right experience and skills and demonstrating the depth of board-level female candidates in Hong Kong.

Just over six months are left to meet a requirement from Hong Kong Exchanges and Clearing (HKEX) to end all-male boards and up to 425¹ female directors may be required to bring listed companies into compliance by 2025. The Women to Watch Platform will provide a valuable resource to boards seeking to increase their diversity, align with corporate governance best practice and capture the benefits of a broader range of perspectives.

¹ As of June 11, 2024, <https://www.hkex.com.hk/eng/BoardDiversity/index.htm?cat=hsi>

“Diverse boards are effective boards— they support Hong Kong's broader governance ecosystem and strengthen the city's position as an international financial hub.” said Fiona Nott, CEO of The Women’s Foundation. “Our Women to Watch Platform connects organisations from NGOs to listed companies with an impressive and diverse slate of female board candidates. Visibility into this pool of talent won’t just help companies meet today’s HKEX diversity requirements, it will enable them to build towards the achievable target of 30% women on boards and aim for ultimate gender parity.”

Women to Watch (WTW) will start with an initial 250 profiles of women who have the right experience and qualifications to become board directors, but many of whom do not yet sit on one or multiple boards. The Women’s Foundation aims to scale up the number of profiles on the Platform over the months ahead.

Despite the significant advantages and positive outcomes² linked to board diversity, Hong Kong continues to lag behind its neighbouring markets on board gender diversity. Just 19%³ of board members for Hang Seng Index constituents are women. In Singapore, 23.7%⁴ of directors for the top 100 primary-listed companies are women, while Malaysia has reached 30.9%⁵ female representation on the boards of its top 100 publicly-listed companies.

In the United States, 33%⁶ of directors for S&P 500 constituents are women. In Australia, this is 39.3%⁷ for ASX 100 constituents, while 42.6%⁸ of board directors for FTSE100 companies in the UK are women.

With as many as 425 women required for board positions in Hong Kong by the end of this year, the need for companies to have ready access to a diverse pool of female talent is paramount. Irene Lee, Chair of Hysan Development, Non-Executive Chair of Hang Seng Bank and Chair of the 30% Club Hong Kong, agrees.

“The profiles on the Women to Watch Platform illustrate the depth and quality of female talent in our city,” said Lee, “and this number will grow. With this high-calibre new generation of women ready to join boards, Hong Kong has a clear pathway to achieving gender parity.”

To view the WTW Platform visit: <https://womentowatch.twfhk.org/>. For a demonstration of the Platform, please inquire below.

² <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/diversity-matters-even-more-the-case-for-holistic-impact>

³ <https://www.hkex.com.hk/eng/BoardDiversity/index.htm?cat=hsi>

⁴ <https://www.councilforboarddiversity.sg/resources/latest-statistics/>

⁵ https://30percentclub.org/wp-content/uploads/2024/03/Media_Release_Announcement_of_Chairperson_Feb_2024_FINAL-1.pdf

⁶ <https://fortune.com/2024/03/25/female-women-ceos-diverse-boards-sp-500/>

⁷ <https://www.aicd.com.au/news-media/media-releases/2024/australias-top-boards-reaching-40-per-cent-women.html>

⁸ <https://ftsewomenleaders.com/wp-content/uploads/2024/04/ftse-women-leaders-report-final-april-2024.pdf>



Two Women to Watch are available for media interviews. Please refer to their short profiles enclosed in the email. To arrange an interview with them, please contact us via media enquiries below.

To download the promotional video and image of the Platform, please click on the following link: <https://we.tl/t-lb699EW7KK>

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About 30% Club HK

The 30% Club HK was launched in March 2013, three years after the inaugural chapter was established in the UK. Comprising members from Hong Kong's listed companies, together with other senior multinational, advisory and statutory members, it is set up as a volunteer organisation run by a Steering Committee of women and men who are leaders in the Hong Kong business community.

The 30% Club believes 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.

Follow the 30% Club HK on [LinkedIn](#). You can find a list of 30% Club HK members, as well as a list of the Steering Committee members, on our [website](#).

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 empowering women in poverty through ground-breaking research, innovative and impactful community programmes, and education and advocacy.

Follow TWF on [LinkedIn](#), [Facebook](#) or [Instagram](#). Stay connected by signing up to TWF's [newsletter](#) to receive regular updates on its initiatives, programmes and events.



Media Enquiries

The Women's Foundation

Inti Tam

+852 6155-9020

Inti.Tam@twfhk.org

Ashbury

Noel Cheung

ncheung@ashburycommunications.com