



PRESS RELEASE

HONG KONG'S LEADING NGOS UNITE TO URGE CORPORATE BOARDS TO INCLUDE MORE WOMEN AND LAUNCH WOMEN ON BOARDS WEEK

Hong Kong, March 8, 2012 - Two of Hong Kong's leading NGOs - Community Business and The Women's Foundation – jointly called today on corporate boards to include more women members. Adding his support, Lord Mervyn Davies, the author of the Davies Report on women on boards in the UK, called for an increase in the representation of women on boards in Hong Kong.

On Monday, March 5, Community Business released its new research report Standard Chartered Bank Women on Boards: Hang Seng Index 2012 which showed little progress in Hong Kong since its last report in 2009 - namely, an increase from 8.9% to 9.0% representation of women on the boards of companies listed on the Hang Seng Index.

According to Shalini Mahtani, Founder & Board Director Community Business, “Hong Kong's businesses need to start taking this issue seriously. There is no lack of talented, qualified and ambitious women in Hong Kong but current board appointment processes appear to be ignoring their potential contribution and if we were to continue at the pace of change as evidenced by our new research, it could take up to 80 years to reach a 30% representation of women in Hong Kong's boardrooms, or 156 years for parity.”

Under the banner of “Women on Boards Week” and to coincide with International Women's Day on March 8, Community Business and The Women's Foundation are holding a series of events this week to promote more awareness of, and dialogue on, the benefit of having more women on boards. The different events comprising Women on Boards Week represent a targeted effort to engage with relevant stakeholders from all parts of the community and include:

- * a high level dialogue with chairmen of Hang-Seng Index listed companies
- * a panel discussion where experts from executive search firms offer advice to senior women on how to position themselves for board appointments
- * an Executive Forum featuring global, regional and local experts speaking about women on boards around themes of: why gender-diverse boards make business sense; what is happening elsewhere in the world and what needs to happen in Hong Kong
- * a reception for members of Hong Kong's leading women's networks featuring Lord Davies speaking on women and leadership



According to Su-Mei Thompson, CEO of The Women's Foundation, "The Women's Foundation is dedicated to ensuring that Hong Kong's highly educated and talented women can achieve their full potential. Hong Kong needs to keep up with global trends where greater awareness about the benefits of having more diversity at the leadership level is driving organisational change with increased female representation on boards and in senior executive teams. We hope that through initiatives like Women on Boards Week and the ongoing support of influential bodies like the Hong Kong Stock Exchange and the Hong Kong Institute of Directors, we will see a significant leap in the number of women on boards in Hong Kong going forward."

Mervyn Davies, Lord of Abersoch who chaired the Davies enquiry into women on boards in the UK, remarked: "Hong Kong companies need to realise that this is about better business and better results, not diversity for the sake of diversity. For Hong Kong to remain globally competitive, we need chairmen, company owners, investors, the HKIoD, headhunters to really come together to force significant and radical change in Hong Kong's boardrooms - otherwise the pace of change will remain glacial, as borne out by the latest survey published this week by Community Business. I congratulate Community Business and The Women's Foundation on their energetic efforts to spotlight this important issue."

Echoing Lord Davies's comments, Community Business and The Women's Foundation jointly called for government, investors, corporate and industry associations, chambers of commerce, companies and executive search firms to engage in dialogue, work together and identify specific measures that can be introduced to build the pipeline of 'board-ready' women and increase the representation of women in Hong Kong's boardrooms.

About Community Business

Community Business is a unique membership based non-profit organisation whose mission is to lead, inspire and support businesses to improve their positive impact on people and communities. Community Business provides training, facilitation and advice to some of the world's leading companies in Corporate Social Responsibility (CSR) and its major areas of focus include: CSR strategy, corporate community investment, diversity and inclusion and work-life balance. Founded in 2003 and based in Hong Kong, Community Business currently works with a number of organisations, small, medium and large, committed to CSR. For more information, please visit <http://www.communitybusiness.org>.

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.

COMMUNITY BUSINESS



For more information on The Women's Foundation, please visit <http://www.thewomensfoundationhk.org>.

Media Contacts:

Camille Lam
Edelman Public Relations
Tel: +852 2837 4720 / +852 9862 5155
Email: camille.lam@edelman.com