

FOR IMMEDIATE RELEASE

GLOBAL LEADERS CALL FOR BUSINESS AND SOCIETAL REFORMS AT THE WOMEN'S FOUNDATION'S 2013 GALA DINNER IN HONG KONG

Hong Kong, November 7, 2013 The Women's Foundation held its Annual Gala Dinner tonight at the Renaissance Harbour View Hotel. The event featured a powerful keynote address by Stuart Gulliver, Group Chief Executive of HSBC Holdings plc, on the case for diversity and opportunity. In addition, Sheryl Sandberg, COO of Facebook and author of "Lean-In: Women, Work, and the Will to Lead", and Catherine Russell, U.S. Ambassador-at-Large for Global Women's Issues, contributed video remarks on the importance of empowering women and challenging gender stereotypes. The event was supported by 33 corporate partners including Principal Sponsor, Gender Gap, and Associate Sponsor, Thomson Reuters.

This year's Gala was attended by over 500 guests and raised funds for the Foundation's community programmes to support under-privileged women and girls in Hong Kong and a new documentary programme that will explore gender stereotyping by the media. Guests included Dr York Chow Yat-Ngok, Chairperson of the Equal Opportunities Commission, Sophia Kao from the Central Policy Unit, Stella Lau, current Chairperson of the Women's Commission, and representatives from the Foundation's major corporate partners including ANZ, Barclays, Bloomberg, Brunswick Group, CLSA, Deutsche Bank, Goldman Sachs, HSBC, J.P. Morgan, Li & Fung, Macquarie, Morgan Stanley, RBS, Standard Chartered and Swire.

While some progress towards gender equality has been achieved, Hong Kong continues to lag behind other developed countries in this regard. Women make up just 10 per cent of the overall director pool for Hong Kong listed issuers and earn 20 per cent less than their male counterparts on average. Furthermore, women account for more than half of the 1.02 million people in Hong Kong living below the official poverty line and the number of women in the lowest socio-economic demographic is double the number of men with a sizeable number of female workers earning less than HK\$3,000 per month.

According to Stuart Gulliver, Group Chief Executive of HSBC Holdings plc, "The business case for providing opportunity to all is compelling. In many of HSBC's major markets, women achieve more than men in education. In Hong Kong, more than half of all university students are women. To discriminate against women is to discriminate against talent. It's unfair, it's wrong and it's a really poor business decision." HSBC was the first financial institution in Hong Kong to be named "Best Company For Women" and has set a target for women's representation in senior management to reach 25% by 2015.

Sheryl Sandberg, COO of Facebook and author of "Lean-In: Women, Work, and the Will to Lead" said, "Despite all the progress we've made for women, we are nowhere close to having our fair share of leadership roles in any country, in any government, in any industry in the world. This means that when the decisions are made that most impact us, our voices aren't equally heard. I believe that if we think more carefully about gender, if we think about stereotypes, if we're having an open conversation and the reform we need in our institutions, we can change this and get to a world where

women have half the seats at any table where decisions are made and men are doing their share in the home as well as in the office.”

Sam Jones, CEO and Founder of Gender Gap, believes leveraging the right resources will dramatically change the landscape of women representation on boards in Hong Kong. “Without the right resources to track diversity internally and perform diversity benchmarking against their competitors, companies will struggle to fix the problem. Through our unique software, Gender Gap offers HR and Diversity heads rapid, real-time access to critical data, allowing them to measure diversity in their organisations against business performance metrics and to realise the value of having talented women as part of their workforce.”

According to Catherine Russell, U.S. Ambassador-at-Large for Global Women’s Issues, women play a critical role in sustaining a healthy and prosperous society. “There is a clear, documented link between progress in women's employment, health, and education and greater economic growth and stronger societies. When women and men are equally empowered as political and social actors, governments are more representative and often, more effective. That is why strengthening rights and opportunities for women and girls around the world is not simply the right thing to do—it is the smart thing to do.”

“At The Women’s Foundation, we are very encouraged by the number of leading organisations who recognise the contribution of women and are committed to empowering them in the workplace and beyond. To ensure that our future generations can enjoy the benefits of gender equality, we believe that much more needs to be done to remove gender bias at home, in the workplace and in society at large,” stated Su-Mei Thompson, CEO of The Women’s Foundation.

The Women’s Foundation’s initiatives to increase the number of women in leadership roles include the establishment in March this year of the 30% Club Hong Kong, a group of more than 50 leading chairmen and business leaders committed to bringing more women onto corporate boards. The Foundation also recently launched the fifth cycle of its highly acclaimed Mentoring Programme for Women Leaders and is working with McKinsey on a best practice guide to creating and running effective internal women’s networks.

About The Women’s Foundation

The Women’s Foundation is a non-profit organisation dedicated to improving the lives of women and girls in Hong Kong through ground-breaking research, innovative and impactful community programmes, and education and advocacy. Our three key focus areas are challenging gender stereotypes, increasing the number of women in decision-making and leadership positions, and empowering women in poverty to achieve a better quality of life for themselves and their families. For more information, go to www.thewomensfoundationhk.org.

Media Enquiries

Anna Shum
Communications Officer
The Women’s Foundation
Tel: +852 2581 1153
Mob: +852 5595 9590
Email: anna@thewomensfoundationhk.org