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Dear TWF friends

Women on Boards Update

TWF supporters will recall that in November 2017, Hong Kong Exchanges and Clearing (HKEX) issued a Consultation Paper on the Review of the Corporate Governance Code including Board Diversity.

TWF and 30% Club have been longtime advocates for more diverse corporate boards in Hong Kong. Even with incremental improvements in the last five years Hong Kong still lags way behind other global financial centres with female directors comprising [28.7% of the UK's FTSE 100](#) and [30% of Australia's ASX100](#), respectively. This is despite the strong business case and growing body of research that shows that gender diverse boards and management teams are good for business.

We welcomed the HKEX Consultation proposals but believed they needed to go further to achieve real change. TWF and 30% Club recommended to HKEX that the Corporate Governance Code include: 1) a specific focus on gender diversity, 2) that Board diversity polices include measurable objectives, and 3) specific guidance for the process for nomination and board diversity review.

Ten days ago, HKEX [published](#) its long awaited Consultation Conclusions.

Update from HKEX

We are delighted to see that HKEX is placing a stronger emphasis on the importance of Board diversity and has heard our strong call for a focus on gender diversity. In particular, we are pleased with the following changes:

- Non gender specific Listing rules
- Having a diversity policy is now a rule for listed companies
- A separate ["Guidance for Boards and Directors"](#) publication containing practical advice, on board diversity, gender diversity and diversity policies

HKEX's revisions are important and much needed to improve gender diversity on Hong Kong Boards. But our view remains that an additional requirement for companies to set measurable objectives for board diversity policies (rather than the inclusion of measurable objectives as a guidance) will be of benefit to Hong Kong.

This is a big step in the right direction and demonstrates the power of collective action for change. A huge thank you to all the companies, organisations and individuals who made submissions and to HKEX for considering our views.

It's now up to companies to move beyond the minimum standards and to put in place leading strategies to deliver results.

Hong Kong's stalled progress

The HKEX Consultation Conclusions come at a critical juncture. The latest figures from Community Business show that the number of women on boards of Hang Seng Index companies in Hong Kong is going backwards. As at June 22 we are now at only 13% compared to 13.8% in March 2018.

More disturbing is the fact that [approximately one third of all listed companies in Hong Kong are without a single woman on their boards.](#)

Increasing the numbers of women on the boards of listed companies is not only better for business, but delivers benefits for our whole society. If Hong Kong is to thrive as the leading capital market in Asia it needs smart, competent and diverse boards to meet the challenges of a changing business landscape. Having more senior women as role models filters down through the whole economy and can help on wider debates such as pay equity, workplace policies and other critical barriers facing women such as sexual harassment.

Next steps

At TWF, increasing the number of women on boards remains a priority. Together with the 30% Club we will continue our advocacy efforts with regulators, Government and the private sector. With this priority in mind, we are delighted to announce the launch of a new Boardroom Series for Women Leaders. TWF already works with a number of Women to Watch and this Series will provide board ready women with further skills, knowledge and connections necessary to facilitate the transition to the boardroom.

HKEX's new rules are reason for optimism, but much more needs to be done – please join us as we continue working towards our goal of increasing the number of women on boards in Hong Kong.

As always, get in touch at Fiona.Nott@twfhk.org.

UPCOMING EVENTS



30% Club Boardroom Lunch!

TWF and the 30% Club HK are delighted to announce the sixth annual 30% Club Boardroom Lunch, the signature event in our newly launched Boardroom Series for Women Leaders. The Boardroom Lunch brings TWF's list of aspiring and accomplished women directors face-to-face with chairmen, CEOs and advisors to Hong Kong's leading companies for simulated boardroom discussions on key issues facing boards today. If your company is interested in sponsoring a table, please contact riya@twfhk.org

Date: Friday, September 21, 2018

Time: 12.00-2.00pm

Venue: The Asia Society Hong Kong Center, 9 Justice Drive, Admiralty



TWF Gala Dinner 2018 – Now Selling!

Tables and tickets are now on sale. Please contact riya@twfhk.org for sponsorship enquiries. A big thank you to our Title Sponsor Bloomberg and Associate Sponsors Cathay Pacific and Manulife!

Date: Wednesday, October 24, 2018

Time: From 7.00pm

Venue: JW Marriott Hong Kong, Pacific Place. Early bird offers expire on September 7.

TWF PROGRAMME UPDATES



T.E.E.N. Work Shadowing

In late July, the TEENs of last year's cohort participated in 4 days of work shadowing at CLSA. They enjoyed a guided tour to the Hong Kong Monetary Authority and workshops on interview and presentation skills. A sincere thank you to CLSA's volunteers, who made this an unforgettable experience for the TEENs.



T.E.E.N. Alumni Update

The TEEN Alumni participated a 3D unity game-making workshop on July 27, where they learned how to design their own games using basic coding. By the end of the workshop, they all were able to build their own their games - we were impressed by their results! They also joined a paper craft making workshop last Wednesday.



T.E.E.N. Update

Last week, the ninth year's cohort of TEENs visited the Equal Opportunities Commission (EOC) to learn about the concepts of discrimination and equality and the work of EOC through interactive games. They also



enjoyed workshops on photography, film making and editing.



Mentoring Programme - Leaders Letters

Last week, we held our Leaders Letters panel, the final group event of our Mentoring Programme for Women Leaders 2017-2018. Thank you to our Alumni speakers, Mary McHale | Equinix and Su-Ling Voon | Morgan Stanley and to our Male Ally speaker, Peter Hwang | Iron Mountain, for sharing their personal and wisdom-filled letters, written to their younger selves. Many thanks to Goldman Sachs for hosting and to our generous F&B sponsors Banh Mi Kitchen and Pokeworld.

IN THE SPOTLIGHT



TWF's Pipeline Director, Jo Hayes, on #Impact Podcast Series

On July 25, TWF's Pipeline Director Jo Hayes was interviewed on the #Impact Podcast Series. Tune in [here](#) to listen to her discuss mentors, sponsors, male allies and more.

破除 STEM 性別定型 造福全社會

■ GGT 作品大獎獲獎主陳心林 專訪

你係初中選科時，身邊的老師、家人或朋友有沒有說過女生「應該」讀文科、男生「應該」讀理科？這種性別定型在社會上根深蒂固，不僅影響著學生選科，更嚴重的影響到日後他們畢業後的職業選擇。現時科技進步，市場上對科技與科研的人才需求很大。如果喜愛及適合地讀理科的女生受性別定型與社會文化影響，而不選擇地讀理科，那麼不單是女生的損失，更是社會的損失。

致力改善香港婦女及青少年的生活的非牟利團體「婦女基金會」早前在港聯公司贊助下，委託了香港教育大學進行研究，探討「本地學生在 STEM 相關科目及職業選擇上的性別差異」。STEM 是科學、科技、工程與數學的英文簡稱，近年科技發展迅速，很多國家也積極在教育界推廣 STEM 的重要性。

在參加計劃後才開始參與校內的 STEM 教育，雖已成功地將 STEM 滲入每一學科，推廣跨學科合作，並將 STEM 文化推廣至全校師生，為提升女學生對 STEM 的興趣，特別舉辦相關的校內活動與 GGT 時裝

Girls Go Tech Programme featured in HKEJ

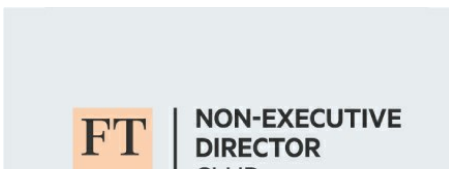
Last Saturday, an [article](#) by HK Economic Journal's columnist Crystal Chan highlighted TWF's latest STEM research as well as the School Awards and our GGT Programme that challenges gender stereotypes and encourages girls to engage with technology-related subjects to maximise their future career options. (Chinese only).

IN THE COMMUNITY



100 Women in Finance Names BlackRock's Pru Bennett as its 2018 Asia Industry Leadership Honoree

A warm congratulations to Pru Bennett, Head of Investment Stewardship for Asia Pacific at BlackRock and 30% Club Hong Kong Steering Committee Member, who has been named as the recipient of 100 Women in Finance's 2018 Asia Industry Leadership Award. She was recognised for her active role in leading the "public debate on corporate governance, stewardship and responsible investment, and [being] an authority on the importance of these issues for company performance and investment decisions." Click [here](#) to read more.



Evolution or Revolution - Women on Boards

The Women's Foundation is delighted to be a supporting organisation of the Financial Times Women on Boards cocktail on August 22. Angela Mackay, MD of the FT in Asia, will be hosting a discussion on how Hong Kong can

become an example to the region on the advancement of balanced board leadership.

To register, visit [here](#). Select 'supporting organisations' option to receive a discounted ticket. The price includes free flow champagne and canapes.

Date: Wednesday, August 22, 2018

Time: 6.00-8.00pm

Venue: Financial Times, 59/F, The Center, 99 Queen's Road, Central



Stop Slavery Summit 2018

TWF is pleased to support Thomson Reuters' Stop Slavery Summit 2018, which brings together the most influential global leaders from corporations, government and NGOs to exchange views and explore opportunities stop this thriving international crime.

Date: Tuesday, August 28, 2018

Time: 2.00-6.00pm (followed by cocktails)

Venue: HKEX Connect Hall, 1/F, One and Two Exchange Square, Central
Details and registration [here](#).

AVCJ Private Equity & Venture Forum

Global Perspective, Local Opportunity



AVCJ Women in Asian Private Equity Forum

TWF is delighted to support the AVCJ Women in Asian Private Equity Forum this September. This stand-alone event will explore the issues and challenges the private equity and venture capital industry faces in increasing and retaining the number of female investment professionals. It also provides a unique opportunity to meet and network with like-minded professionals in Asia.

Date: Thursday, September 13, 2018

Time: 8.55am-5.30pm (8.15am registration)

Venue: Eaton House, Hong Kong

For more information and to register, visit [here](#). Enter the code AVCJWIPE18_TWF15D to receive a 15% discount off the standard rate!

OPENINGS AT TWF

Director / Senior Manager, Pipeline Initiatives

TWF is seeking a Director / Senior Manager, Pipeline Initiatives. Please click [here](#) for the job description and help us spread the word! Applications should be received by August 15 (early application is encouraged).

WHAT WE'RE READING

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

- [Ctrip's female CEO on gender inequality and fighting internet platform companies](#) (SCMP)
- ['Their jobs are disappearing': how the demise of the high street is killing women's jobs](#) (The Guardian)
- [In Collaborative Work Cultures, Women Carry More of the Weight](#) (HBR)
- [What Feminists Can Do for Boys](#) (NY Times)
- ['Think Manager, Think Male': Dismantling The Gender Norms That Hem Women In](#) (Forbes)
- [Tim Winton: Boys not allowed to have strong feelings](#) (BBC)
- ['A huge win': New Zealand brings in paid domestic violence leave](#) (The Guardian)

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

- [A #MeToo Reckoning in China's Workplace Amid Wave of Accusation](#) (NY Times)
- [Attempt to cover up Sharon Lam's attempted rape should silence #MeToo's critics forever](#) (SCMP)
- [The 24 Candidates for 2018 Sunk by #MeToo Allegations](#) (The Atlantic)
- [Les Moonves and CBS Face Allegations of Sexual Misconduct](#) (The New Yorker)
- [Sex Scandal Toppled a Silicon Valley Chief. Investors Say, So What?](#) (NY Times)
- [MPs accuse aid groups of 'abject failure' in tackling sexual abuse](#) (The Guardian)
- [Wall Street Is Adding a New 'Weinstein Clause' Before Making Deals](#) (Bloomberg)

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