

Dear All,

We need your help to increase the representation of women on Hong Kong's listed boards.

Since 2009, Community Business has long advocated for more diverse corporate boards, publishing our annual [Women on Boards Hong Kong Report](#). As of September 2017, there are only 13.3% women on the boards of Hang Seng Index companies and of these 50 companies, there are still 10 with all-male boards. 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. The glacial pace of change in Hong Kong sharply contrasts that of other markets which have seen increased momentum due in part to regulatory changes such as greater transparency on director nomination processes and focus on increasing gender diversity, without specific quotas.

Hong Kong Exchanges and Clearing (HKEX) is inviting interested parties to provide input to its [Consultation Paper on the Review of the Corporate Governance Code and Related Listing Rules by 8 December 2017](#) (attached). Community Business' response (Part B) is attached in [PDF format](#) and also [Word format](#) to facilitate your submission, as well as the [HKEX Consultation Paper](#) and [a blank form](#). In a nutshell, Community Business supports the HKEX's recommendations to improve transparency and accountability around the board nomination process and upgrading the requirement for a board diversity policy from a 'comply or explain' basis to a rule. In addition, we are suggesting that the board diversity policy specifically includes gender, with measurable objectives and annual disclosures of gender representation at the board level and within the organisation. In our submission, there are a number of questions that are not directly related to our work, for which we have indicated 'no comment', however we encourage you to respond to as many questions as possible.

Please also refer to the submissions of the [30% Club HK](#) and [The Women's Foundation](#).

This is a good opportunity for organisations and individuals to collectively advocate for meaningful change that will 'move the needle' on the representation of women on Hong Kong boards – and the more voices, the better. If you haven't already, please do make submissions on your company's behalf and also as an individual. Please also forward this to your contacts and encourage them to make submissions.

Many thanks for your support. If you have any questions, please contact me or my colleague Florence Chan.

Best Regards,

Fern Ngai 魏余雪奕

Chief Executive Officer 行政總裁

Community Business 社商賢匯



Community Business is a not-for-profit organisation whose mission is to lead, inspire and support businesses to improve their positive impact on people and communities.

社商賢匯是一家非牟利機構，其使命是領導、啟發及支持商界實踐企業社會責任，發揮企業對人群和社區的正面影響。

Community Business (Hong Kong Charity Number: 91/6560) is a not-for-profit organisation dedicated to harnessing the power of business to drive social change. For more information, please visit <http://www.communitybusiness.org>.

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