



HKSA

Best Corporate Governance
Disclosure Awards 2002



Summary Sheet

The Hong Kong Society of Accountants (HKSA) is pleased to announce the results of its Third Annual Best Corporate Governance Disclosure Awards ("Awards"). This event is one of the various initiatives organised by the Corporate Governance Committee of the HKSA to promote and enhance Hong Kong's corporate governance standards.

Objectives and Scope

The objective of the Awards is to encourage and promote good corporate governance disclosure practices in Hong Kong. The competition is open to all Hong Kong listed companies and public sector/not-for-profit organisations. It gives the winning companies/organisations recognition for the quality and extent of the corporate governance-related disclosures in their annual reports and for the underlying practices that they reflect.

Categories of Awards

A **Diamond, Platinum and Gold Award** is presented in each of the following categories:

- Hang Seng Index (HSI)-constituent companies
- Non-HSI-constituent companies
- Public Sector/Not-for-profit organisations

In order to highlight the key objective of fostering improvement, a **Significant Improvement Award** has been newly introduced in 2002 to acknowledge the company/organisation that shows the most substantial improvement in its corporate governance disclosures and commitment to good practice.

Judging Criteria

The annual reports of companies and organisations entering the competition are judged according to the following criteria:

- Overall presentation
- Promptness of reporting
- Quality of disclosure of the following information:
 - corporate governance statement
 - capital structure
 - board structure and functioning
 - management discussion and analysis in respect of operating and financial affairs
 - remuneration committee and policy and details of directors' remuneration packages
 - audit committee's composition, role and functioning
 - related party transactions and relationships
 - other voluntary disclosures such as social responsibility and community service
- Compliance with corporate governance disclosure requirements of the Companies Ordinance and the Stock Exchange Main Board Listing Rules or Growth Enterprise Market Listing Rules, as appropriate.
- Ease of identifying compliance information.

The award winners of the Best Corporate Governance Disclosure Awards are listed overleaf.

Awards Presentation Ceremony – conducted at the Gala Dinner of XVI World Congress of Accountants on 19 November 2002 in the Convention Hall of the Hong Kong Convention and Exhibition Centre.

Award Winners



Significant Improvement Award

Li & Fung Limited

The Group is principally engaged in the export trading of consumer products.

Hang Seng Index Category



Diamond

HSBC Holdings plc

The Group provides banking and related financial services through an international network of offices in 81 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa.



Platinum

CLP Holdings Limited

The Group generates and supplies electricity in Hong Kong.



Gold

Li & Fung Limited

The Group is principally engaged in the export trading of consumer products.



Special Mention

Swire Pacific Limited

The Group engages in property development and investment; manufacturing, marketing and distribution of beverages; aviation and marine services; and trading and industrial operations.

Non-Hang Seng Index Category



Diamond

Kerry Properties Limited

The Group engages in property development and investment in Hong Kong, Mainland China and the Asia-Pacific region; and logistics, freight, warehouse ownership and operation.



Platinum

Hsin Chong Construction Group Limited

The Group is principally engaged in building construction and civil engineering; piling and foundations; and property development and investment.



Gold

Tai Fook Securities Group Limited

The Group is principally engaged in securities and futures contracts broking and trading; the provision of margin and other financing; and the provision of corporate advisory, placing and underwriting services.

Public Sector/ Not-for-profit Category



Diamond

Airport Authority Hong Kong

The Authority is a statutory corporation wholly owned by the Hong Kong SAR Government. Its statutory purpose is to operate and develop Hong Kong International Airport at Chek Lap Kok.