

NEWS/BUSINESS/FINANCE/LIFESTYLE EDITORS

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Representation of Women on Boards Reaches Double Digits for the First Time

Concerted and multi-pronged effort has not translated into a faster pace of change

Hong Kong still lagging behind global counterparts

HONG KONG, 3 March 2015 – According to the latest findings of Community Business' annual Women on Boards Report, the representation of women on the boards of Hong Kong's leading companies on the Hang Seng Index (HSI) has reached 11.1%, double digits for the first time, up from 9.6% last year. While this progress represents the biggest increase in both the number of female directors and the number of director positions for women since the report was first launched in 2009, the positive changes are driven by a handful of companies and nearly three-quarters of companies have seen no improvement. A concerted and multi-pronged effort by different sectors in Hong Kong in recent years has not brought about a faster pace of change, even with much momentum globally on this issue. Consequently, Hong Kong, with its flat trajectory, is significantly lagging behind global counterparts.

Download related photos and images:

www.communitybusiness.org/events/2015/Women_On_Boards_2015.htm

Community Business, a leading not-for-profit organisation focusing on corporate responsibility and a thought leader on diversity and inclusion in Asia, today released an update to its industry-leading research, the **Women on Boards Hong Kong 2015** report. This is the fifth study of its kind with previous reports published in 2009, 2012, 2013 and 2014. This update continues to look at the representation of women on Hong Kong listed boards from the 50 blue-chip companies on the HSI in the last 12 months (3 Jan 2014 – 2 Jan 2015).

“These disappointingly slow moving numbers clearly shows that there continues to be cultural and structural barriers facing women, said **Fern Ngai, CEO of Community Business**, “denying them full participation in Hong Kong's economic growth and excluding them from key decision-making positions.

“It seems Hong Kong's companies remain complacent, failing to see the business case and ignoring the call to action. This should raise alarm bells – as companies ignore these issues at their peril. This is not a women's issue, but a business imperative that of building the best team for a company needs to remain relevant and competitive. Unless the business case is understood and Hong Kong's business leaders are held accountable for the gender diversity of their boards and take deliberate actions, companies stand to lose in the long run,” added Mrs Fern.

KEY FINDINGS – THE POSITIVE SIDE:

- Representation of women on boards continues to improve and reaches double digits for the first time – 11.1%
- Biggest increase in number of women since 2009
- Top Ranking Companies perform better than last year
- Nearly three-quarters of companies now have at least 1 woman **on their boards**

KEY FINDINGS – THE NEGATIVE SIDE:

- Improvement driven by a handful of companies
- Nearly three-quarters of companies have seen no improvement
- Virtually no increase in companies with female executive directors nor number of female executives
- Rate of new appointments to women failing to accelerate
- Seven companies ignoring the call to action
- Hong Kong lagging behind global counterparts

The **Women on Boards Hong Kong 2015** report has been published in English and is available for download on the Community Business website at <http://www.communitybusiness.org/library/publications.htm>.

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About Community Business

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. Recognised as a thought leader in corporate responsibility in Asia, Community Business conducts research, facilitates networks and events, leads campaigns and provides consultancy and training. Its major areas of focus include: Community Investment, Diversity & Inclusion, Work-Life Balance and Corporate Responsibility Strategy. Founded in 2003 and based in Hong Kong, Community Business works with companies of all sizes and from diverse industries across Asia, harnessing the power of business to drive social change. For more information, visit www.communitybusiness.org.