



INVESTORS' CHOICE AWARDS 2018

19th INVESTORS' CHOICE AWARDS 2018 PRESENTATION CEREMONY

25th September 2018 • Mandarin Orchard Singapore



CONGRATULATES THE WINNERS
Towards Excellence in Corporate Governance & Transparency

SINGAPORE 2018
9th
CORPORATE GOVERNANCE WEEK



Message by
Guest-of-Honour
Mr. Edwin Tong
Senior Minister of State
for Law and Health

Since 1999, the Securities Investors Association (Singapore) (SIAS) has been a stalwart champion of raising corporate governance standards and an advocate of investors' rights. It has continued to remain relevant and effective, by taking a proactive and holistic approach in addressing the needs of both businesses and investors.

The theme of this year's 9th Corporate Governance Week centres on the pertinent question - "Is Corporate Governance In Step with Business - Help or Hindrance?" This turns the spotlight on how a fair balance amongst the interests of regulators, businesses, and investors may be achieved, without compromising business innovation and accountability to investors.

In this regard, SIAS should be commended for its work in helping to strike that balance, by building sustainable stakeholder relationships in the investment community. SIAS has consistently sought to raise corporate governance standards such as through SIAS' Corporate Governance Ratings and has worked tirelessly to empower and educate investors, as well as engage stakeholders in the face of market and economic developments.

Whilst SIAS' efforts go a long way towards fostering a more robust and balanced investment environment, its vision of an educated, engaged, and empowered investment community cannot be achieved alone. The Investors' Choice Awards recognise companies and individuals who are committed to excellence in corporate governance, as well as achievement in other qualities such as innovation, sustainability, diversity, shareholder communication, and transparency, all of which are building blocks in achieving a fair balance amongst key stakeholders.

On that note, I would like to extend my heartfelt congratulations to the recipients of the Investors' Choice Awards 2018. I hope that you will continue to strengthen corporate governance standards, for the benefit of businesses and investors alike.



Message by
Mr. David Gerald
Founder, President and CEO
Securities Investors Association (Singapore)
SIAS

Some have questioned why SIAS is concerned with corporate governance and whether it is appropriate for SIAS to reward listed companies with the Singapore Corporate Governance Award.

There are many scholarly discussions on investors' role in pushing for better corporate governance practices. The short answer is investors need to trust the investee company and ultimately, this hinges on its quality of disclosures and honest communication with stakeholders.

Good corporate governance is important to shareholders because it translates into better corporate performance and security. There is ample empirical evidence today to show that good governance translates into better corporate performance. A study by SMU Sim Kee Boon Institute in 2015 on the winners of the SIAS Corporate Governance Award winners, over a 4 year period, consistently outperformed the Straits Times Index. Hence, the reason for SIAS, as an investor body, to rate and reward listed companies for their achievements in good corporate governance practices.

Today, many investors, especially institutional investors, are using corporate governance as an investment strategy. While the idea that governance should lie at the heart of investment decision-making is not new, less clear is what defines good governance in today's rapidly evolving world. While at SIAS, together with NUS CGIO, we try to quantify governance through analysis and rating, good governance involves a qualitative, rather than mechanical, evaluation of corporate practices and of the people carrying them forward.

We live in an increasingly interconnected and globalised world in which political and economic developments in one country can have shockwaves on the other side of the planet within hours, or even minutes. Our investors too place their monies all over the world, as do many people from overseas place their monies here. Therefore, the relevance of SIAS' Investors Choice Awards.

In a rapidly changing world, the need for well-governed institutions has never been greater. Good governance should not be an optional addition to a corporate strategy. Rather, it should be embedded in companies' wider business and investment processes.

I congratulate the winners of all our Awards for their outstanding achievement in raising governance and transparency.

I sincerely thank our distinguished Guest of Honour, Mr Edwin Tong, Senior Minister of State, Ministry of Law & Ministry of Health for gracing our celebration. Our deepest appreciation to all our sponsors, supporters, donors, and endorers of our 9th Corporate Governance Week programme.

MOST TRANSPARENT COMPANY AWARD

Golden Circle



Winner

Agriculture



Winner



Runner-Up

Commerce



Winner



Runners-Up



Construction



Winner

Finance



Winner



Runners-Up



Hotel/Restaurant



Winner

JAPAN FOODS HOLDING LTD.

Runner-Up

Manufacturing



Winner



Runners-Up



Mining/Quarrying



Winner

Multi-Industries



Winners

Properties



Winners



Runner-Up

Services



Winner



Runners-Up



Transportation/
Storage/
Communication



Winner



Runners-Up



SUSTAINABILITY AWARD



Winners



Merit

SINGAPORE CORPORATE GOVERNANCE AWARD

Big Cap



Winner



Runners-Up



Mid Cap



Winner

Small Cap



Winner



Managed by Singapore Consortium
Investment Management Limited
Runners-Up



REITs &
Business Trusts



Winner

Diversity



Winners



Runners-Up



Most Improved



Winners



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