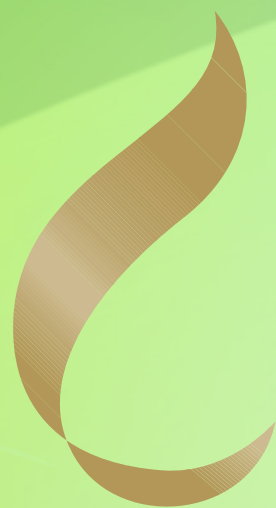




SIAS



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SIAS

INVESTORS'
CHOICE
AWARDS
2021

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MESSAGE BY GUEST OF HONOUR

Dr. Tony Tan Keng Yam

*Former President of Singapore and
Chief Patron of Securities Investors Association (Singapore)*

The Securities Investors Association of Singapore (SIAS) had been a strong advocate of good corporate governance and investor rights. SIAS has remained committed to its mission through its investor education, investor protection and corporate governance programmes.

This year's Corporate Governance Week's focus is on Sustainability Governance. Sustainability is rapidly driving an allocation of capital among asset owners and investors, who are increasingly recognising the power of private capital to drive change.

There is now a need for companies, especially publicly listed companies to balance short term profitability with long term investors' and shareholders' interests by embedding sustainability in their governance framework. Sustainability built into corporate governance practices ensures that companies are socially responsible and remain relevant in the midst of changing environmental, socio-economic and geo-political landscape.

This year's Investors Choice Awards are in recognition of the commendable efforts of companies and journalists who have made significant contributions towards raising the standards of corporate governance and accountability.

I congratulate the recipients of these awards. I hope that with your continued contributions, we will raise the standards of corporate governance and transparency for the benefit of all companies' stakeholders and the investment community.

MESSAGE BY SIAS

Mr. David Gerald

*Founder, President & CEO
Securities Investors Association (Singapore)*



Today we celebrate the achievements of companies that have excelled in their efforts to raise the level of corporate governance standards. As an investor body, we actively promote the importance of raising corporate governance standards as this provides confidence in our listed companies to our investors and citizens and it goes a long way in the capital markets development.

Nevertheless, recent external events like Covid-19 and extreme environmental catastrophes highlight the importance of sustainable growth and the risks of climate change on our systems. Therefore, the importance of companies to adopt environmental friendly practices and to report them accordingly is now more important.

With the growth of ESG investing, and sustainability being so central to the survival and resilience of an organisation, we decided, therefore, to integrate sustainability into the score card of the Singapore Corporate Governance Award. This was done with the help of NUS Business School, Centre for Governance and Sustainability (CGS) which conducted the research for us. From this year onwards, the Singapore

Corporate Governance Award will include rating of companies' sustainability practices.

Investors want to know the impact your business is having on the environment and other human beings. Remember that climate costs and risks continue to be core to investors' ESG considerations. Investors need to know your effect on the environment so they can fulfil their own stewardship role.

I sincerely thank, on behalf of SIAS, our distinguished Guest of Honour, Dr Tony Tan, former President of the Republic of Singapore and Chief Patron of SIAS, for gracing today's celebration.

I would also like to congratulate and thank all winners of the SIAS Investors' Choice Awards 2021, acknowledge and record our deepest appreciation to our partners, endorsers and guests for supporting this event and a deep thank you to the team at SIAS for your tireless efforts in organizing this event successfully.

Stay healthy and safe!

HONORARY APPOINTMENTS



Chief Patron
Dr. Tony Tan Keng Yam



Patron
Dr. Stephen Riady



Patron
Mr. John Lim Hwee Chiang



Chairman
Mr. Daniel Teo

SIAS MANAGEMENT COMMITTEE 2019 - 2021



President
Mr. David Gerald



Vice President
Mr. Loh Uantchern



Honorary Secretary
Mr. Ang Hao Yao



Honorary Treasurer
Mr. David Toh



Asst. Hon. Secretary
Mr. Robson Lee



Asst. Hon. Treasurer
Ms. Emily Goh



Committee Member
Mr. Lawrence Leow



Committee Member
Mr. Luke Lim



Committee Member
Ms. May Loh



Committee Member
Mr. Melvin Yong



Committee Member
Mr. Mervyn Lim



Committee Member
Mr. Robin Chin

SIAS INVESTORS' CHOICE AWARDS 2021

The Investors' Choice Awards (ICA) recognizes excellence in companies adopting good corporate governance practices. Corporate governance plays an important role in supporting investment, specifically for retail investors in Singapore. Investors plough their monies into companies trusting the Board and the Management and hoping for their desired returns. Therefore, SIAS together with its industry partners, annually rate the best performing listed companies in governance and transparency for the benefit of investors.

SIAS also recognizes financial journalists who helps drive good governance and, thus, the outstanding individuals and companies will be recognised at ICA.

The awards being presented are:

- Singapore Corporate Governance Award
- Shareholder Communications Excellence Award
- Most Transparent Company Award
- Financial Journalist Award



Winners of ICA 2019 with GOH, Mr. Heng Swee Keat, Deputy Prime Minister and Minister for Finance

STARS FRAMEWORK FOR CORPORATE GOVERNANCE

SIAS, together with NUS Business School, Centre for Governance and Sustainability (CGS), conduct corporate governance research and assessment of all SGX public listed companies based on the framework below:



Shareholders' rights and equitable treatment

(companies are assessed on the company's policy and treatment of shareholders)

Transparency and disclosure

(companies are assessed on transparency and disclosures in key areas such as related party transactions, timely financial reports, directorships held in other companies)

Accountability and audit

(companies are assessed on their internal/external audit, risk management and control systems)

Responsibilities of the board

(companies are assessed on board composition, competency and conscientiousness)

Stakeholders' roles

(companies are assessed on their policy and engagement with their stakeholders)

SMART FRAMEWORK FOR CORPORATE GOVERNANCE

Developed by SIAS and NUS Business School, Centre for Governance and Sustainability (CGS) the new Singapore Corporate Governance Award sustainability scoring framework – SMART uses a first-of-its kind assessment framework integrating both corporate governance and sustainability. The framework will assess the company's sustainability practices as disclosed in their Sustainability Reports and use stock market performance as a screener to select the award winners. This holistic approach differentiates the Award from others in the region and locally.

AREAS OF ASSESSMENT	
S	cope & Statement
M	aterial ESG Factors
A	ctions & Achievements
R	eporting Framework
T	argets

SINGAPORE CORPORATE GOVERNANCE AWARD

Objective

To encourage public listed companies to be accountable to shareholders by adopting higher levels of corporate governance and corporate sustainability performance while achieving good business and financial results.

Categories

2021

- Big Cap (*market capitalization of \$1 billion and above*)
- Mid Cap (*market capitalization of \$300 million to less than \$1 billion*)
- Small Cap (*market capitalization of less than \$300 million*)
- REITs and Business Trusts
- Diversity

Selection Process

This is the first time sustainability criteria is incorporated in the Singapore Corporate Governance Award. SIAS, together with NUS Business School, Centre for Governance and Sustainability (CGS) have developed a **NEW** and robust selection process to recognize listed companies that have good corporate governance and sustainability practices which promote shareholder interests. Refinitiv Stock Reports+ scores are added to tabulate the total score.

STAGE 1	STAGE 2	STAGE 3
All SGX listed companies are evaluated and shortlisted using the STARS-SMART frameworks. The STARS framework is used to assess companies' corporate governance performance and the SMART Framework is to measure companies' corporate sustainability performance.	Using Refinitiv Stock Reports+ scores, comprised of analyst ratings of earnings, fundamentals, relative valuations, risks, price momentum and insider trading, as a screener to the shortlisted companies.	The SCGA Selection Committee Members comprising of industry partners meet to decide the winners based on the quantitative and qualitative inputs.

Knowledge Partners



Centre for Governance and Sustainability
NUS Business School



SINGAPORE CORPORATE GOVERNANCE AWARD

SELECTION COMMITTEE

CHAIRMAN

Mr. David Gerald

*Founder, President & Chief Executive Officer,
Securities Investors Association (Singapore) (SIAS)*

SENIOR ADVISOR

Prof. Gunter Dufey

*Professor Emeritus of Corporate Strategy and International Business and Professor Emeritus of Finance,
University of Michigan - Business School*

ADVISOR

Prof. Lawrence Loh

*Director,
Centre for Governance and Sustainability, NUS Business School*

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*Vice President,
The Institute of Internal Auditors Singapore (IIA Singapore)*

Mr. Gregory Vijayendran

*President,
The Law Society of Singapore*

Mr. Kon Yin Tong

*President,
Institute of Singapore Chartered Accountants (ISCA)*

Ms. Melinda Sam

*Chief Executive Officer,
Securities Association of Singapore (SAS)*

Mr. Benjamin Paul

*Senior Correspondent,
The Business Times*

Mr. Daryl Neo

*Founding Director,
Handshakes*

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CNA Digital, MediaCorp*

Mr. Evan Law

*Chief Executive,
Singapore Accountancy Commission (SAC)*

Mr. Pang Kia Nian

*Business Editor,
Lianhe Zaobao*

Mr. Tay Woon Teck

*Managing Director, Business Consulting &
Head of Private Client Services,
RSM Singapore*

Ms. Yvonne Chung

*Director,
Investment Management of Singapore (IMAS)*

SHAREHOLDER COMMUNICATIONS EXCELLENCE AWARD

Objective

To encourage companies to adopt high levels of investor relation practices so as to engage shareholders in a more frequent and timely way. This will in turn help shareholders and the investing community to understand the company and make an informed decision.

Categories

- Big Cap (*market capitalization of \$1 billion and above*)
- Mid Cap (*market capitalization of \$300 million to less than \$1 billion*)
- Small Cap (*market capitalization of less than \$300 million*)
- REITs & Business Trusts

Selection Process

The scorecard for the award is jointly developed by SIAS together with NUS School of Business, Centre for Governance and Sustainability (CGS).

STAGE 1	STAGE 2	STAGE 3
All SGX listed companies are evaluated on their corporate governance score using STARS framework. The top 20% of companies with the highest scores are then assessed further using the Shareholder Communications Excellence Assessment Scorecard	The Shareholder Communications Excellence criteria: <ul style="list-style-type: none">• Policy and Structure• Disclosure and Practices• Communication and Outreach• Following and Coverage The company's communication activities such as Investors Day, dialogue sessions and briefings are included as part of the overall score.	The shortlisted companies are evaluated based on qualitative and quantitative inputs with the SCEA Selection Committee Members

Knowledge Partner



SHAREHOLDER COMMUNICATIONS EXCELLENCE AWARD

SELECTION COMMITTEE

CHAIRMAN

Ms. Elaine Lim
Independent Director

CO- CHAIRMAN

Mr. David Gerald
*Founder, President & Chief Executive Officer,
Securities Investors Association (Singapore) (SIAS)*

REPRESENTATIVES

Mr. Ang Hao Yao
*Chairman,
Credit Counselling Singapore*

Ms. Anita Gabriel
*Senior Correspondent,
The Business Times*

Mr. David Bottomley
*Deputy Chief Editor,
CNA Digital, MediaCorp*

Mr. Harold Woo
*President,
Investor Relations Professionals Association (Singapore)
IRPAS*

Ms. Katherine Sin
*Director, Digital Technology Programme Office,
Investment Management of Singapore (IMAS)*

Mr. Loh Uantchern
*CEO (Asia Pacific),
Black Sun*

Mr. Pang Kia Nian
*Business Editor,
Lianhe Zaobao*

MOST TRANSPARENT COMPANY AWARD

Objective

To recognise public listed companies which are transparent in their timely disclosure of information and facilitate shareholders' rights and equitable treatment. Investors can, therefore, make informed investment decisions.

Categories

- Communications
- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Healthcare
- Industrials
- Materials
- Real Estate
- Technology

Selection Process

SIAS, together with NUS School of Business, Centre for Governance and Sustainability (CGS), assesses all the SGX listed companies based on their Transparency and Disclosure. This is part of the STARS framework developed for the Corporate Governance scorecard. In addition, Refinitiv Stock Reports+ scores are added to tabulate the total score. Handshakes will also provide insights and data on the shortlisted companies as a part of due diligence check.

STAGE 1	STAGE 2	STAGE 3
All SGX listed companies are evaluated and shortlisted based on their Transparency and Disclosure. Indicators in STARS Framework – 'Transparency and Disclosure' Section takes into consideration of Quality of Annual Report, Disclosure of Interested Person Transactions (IPT), Directorships/Chairmanships in Listed Companies, Timeliness of Release of Results, Executive Director/Top 5 Executives' Remunerations, Non-Executive Director Fees and Corporate Website.	Using Refinitiv Stock Reports+ scores which combine analysis of five widely used investment decision making tools: Earnings, Fundamental, Relative Valuation, Risk and Price Momentum, are adopted as a screener to the shortlisted companies. Refinitiv Stock Reports+ scores are added to tabulate the total score and Handshakes will provide further research and information on the companies.	The MTCA Selection Committee comprising of industry partners and media meets to decide the winners based on the quantitative and qualitative inputs.

Knowledge Partners



Centre for Governance and Sustainability
NUS Business School



MOST TRANSPARENT COMPANY AWARD

SELECTION COMMITTEE

CHAIRMAN

Mr. David Gerald

*Founder, President & Chief Executive Officer,
Securities Investors Association (Singapore) (SIAS)*

ADVISOR

Prof. Lawrence Loh

*Director,
Centre for Governance and Sustainability, NUS Business School*

REPRESENTATIVES

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*Founding Director,
Handshakes*

Mr. David Bottomley

*Deputy Chief Editor,
CNA Digital, MediaCorp*

Ms. Joan Ng

*Deputy News Editor,
The Business Times*

Ms. Katherine Sin

*Director, Digital Technology Programme Office,
Investment Management of Singapore (IMAS)*

Ms. Melinda Sam

*Chief Executive Officer,
Securities Association of Singapore (SAS)*

Mr. Pang Kia Nian

*Business Editor,
Lianhe Zaobao*

FINANCIAL JOURNALIST AWARD

Objective

To encourage financial journalists to uplift their reporting standards and provide financial information that are beneficial to the investing community at large.

Selection Process

Judging of entries is based on news value, originality, reportorial quality, analytical value and impact on the financial community and to the retail investors at large.

This award is open to career journalists only. Journalist from the local media, both print and broadcast, are eligible.

Financial Journalist of the Year Award	The Financial Story of the Year Award	Investor Education Award
Based on news worthy contributions that had made substantial impact on the investing community in the period under review, he/she has to be a well-rounded journalist with the ability not only to break significant stories but is also able to write commentaries that take a clear position and provide insights for investors.	Candidates under this category will be judged on either one story or a series of stories based on one topic that makes an impact on the financial community.	Focusing on education and the impact on the investing community, the journalist/programme must have displayed sound knowledge of the investment principles and the instruments discussed, produced and written consistently over a minimum period of at least six (6) months.
Most Promising Journalist of the Year Award	Special Award	Media Excellence in Community Investor Education Award
To qualify for this award, a candidate has to be a financial journalist for not more than three years and under the age of 30.	The Special Award is presented for journalists who consistently delivers ground-breaking, insightful, easy to understand, probing, news that has significant consequences and written with the proper context and background.	To encourage continuity and raise the level of community education to higher standards by awarding the mainstream media, registered with MDA.

Judging is based on:

- Educational Content - Has to cover a wide range of topics not only products (features and risks) promoting importance of financial planning including retirement planning and how impactful it is on the investing community
- Target Audience - Articles must cover a wide range of audience
 - Consistency - Demonstrate on-going interest, variety and standard
 - Feedback - Must be strongly supported by the readers, listeners or viewers
 - Track Record - Minimum of 3 years track record in community investor education

FINANCIAL JOURNALIST AWARD

SELECTION COMMITTEE

CHAIRMAN

Mr. Loh Uantchern
*CEO (Asia Pacific),
Black Sun*

CO-CHAIRMAN

Ms. Elaine Lim
Independent Director

REPRESENTATIVES

Mr. Andrew Cheng
*Group CEO,
Kingsmen Creatives Ltd*

Mr. Ang Hao Yao
*Chairman,
Credit Counselling Singapore*

Ms. Catherine Ong
*CEO,
Catherine Ong Associates*

Mr. Christopher Cheong
*Chairman,
Bio-Scaffold International*

Mr. Sivanithy s/o Rathananthan
*Editorial Consultant,
Securities Investors Association (Singapore) (SIAS)*

Mr. Yap Teong Keat
*Group Chief Transformation Officer &
Group Head, Electronic Trading Platforms,
CGS-CIMB Securities (Singapore) Pte Ltd*

AWARD NOMINEES 2021

Singapore Corporate Governance Award

Big Cap

DBS Group Holdings Limited
Keppel Corporation Limited
Oversea-Chinese Banking Corporation Limited

Mid Cap

Del Monte Pacific Limited
Micro-Mechanics (Holdings) Limited
Tuan Sing Holdings Limited

Small Cap

Avarga Limited
PropNex Limited
Sing Investments & Finance Limited

REITs & Business Trusts

Ascendas Real Estate Investment Trust
Cromwell European Real Estate Investment Trust
Fraser's Logistics & Commercial Trust
Sasseur REIT

Diversity

SATS Limited
Singapore Press Holdings Limited
Venture Corporation Limited

Shareholder Communications Excellence Award

Big Cap

Jardine Cycle & Carriage Limited
SATS Limited
Singapore Telecommunications Limited

Mid Cap

iFAST Corporation Limited
SBS Transit Limited
VICOM Limited

Small Cap

Banyan Tree Holdings Limited
Qian Hu Corporation Limited

REITs & Business Trusts

Far East Hospitality Trust
NetLink NBN Trust

Most Transparent Company Award

Communications

Singapore Press Holdings Limited
Singapore Telecommunications Limited
StarHub Limited

Consumer Discretionary

Combine Will International Holdings Limited
Qian Hu Corporation Limited
Thakral Corporation Limited

Consumer Staples

Fraser and Neave, Limited
Golden Agri-Resources Limited
Yeo Hiap Seng Limited

Energy

Baker Technology Limited
Rex International Holding Limited

Financials

Great Eastern Holdings Limited
iFAST Corporation Limited
United Overseas Bank Limited

Healthcare

Asian Healthcare Specialists Limited
Haw Par Corporation Limited
Q & M Dental Group (Singapore) Limited

Industrials

SBS Transit Limited
Sembcorp Industries Limited
SP Corporation Limited

Materials

AP Oil International Limited
Avarga Limited
China SunSine Chemical Holdings Limited

Real Estate

Roxy-Pacific Holdings Limited
Tuan Sing Holdings Limited
UOL Group Limited

Technology

CSE Global Limited
Silverlake Axis Limited

Financial Journalist Award

Amala Balakrishner, The Edge Singapore
Ben Paul, The Business Times
Chew Boon Leong, Lianhe Zaobao
Chor Khieng Yuit, Money Mind, CNA
Rachel Adrienne Kelly, MONEY FM 89.3
ST Invest, The Straits Times

CORPORATE GOVERNANCE STATEMENT OF SUPPORT

A part of the SIAS Corporate Governance Week 2021 initiatives



**Towards Excellence
in Corporate Governance** 2021

“As a Company, we are committed to upholding high standards of corporate governance to enhance stakeholder value, a sustainable future, making a lasting sustainable transition to a low carbon environment. We believe practicing good environmental, social and corporate governance standards are central to the health and stability of our financial markets and economy.”

PUBLIC LISTED COMPANIES AND ORGANISATIONS

Public Listed Companies and Organisations which have come forward to join us on this Statement of Support



CORPORATE GOVERNANCE STATEMENT OF SUPPORT



SIAS ASSOCIATE MEMBERSHIP

Sponsored by listed companies for shareholders

SIAS organises at least 60-70 investment seminars / workshops per year which enables SIAS members to make informed decisions on their investments. Most of these investment seminars are highly subsidized by SIAS, so members can attend for free.

The Benefits of our Membership includes:



Participating Companies

Shareholders and staff of companies who have joined us in building investor education and knowledge will enjoy **complimentary** SIAS Associate Membership.



SIAS THANKS ITS SUPPORTING PARTNERS

Supporting Exchange



Supporting Organisations



Official Newspaper



Official IR Consultancy



Knowledge Partners



Endorsers





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www.sias.org.sg/cgweek2021