

Directors' Conference 2017

Welcome Address by Mr Henry Lai, Chairman, HKIoD

Mr Joseph Chan, Ladies and Gentlemen

Good morning. Welcome to Directors' Conference 2017, organised to mark the 20th Anniversary of both Hong Kong SAR and HKIoD.

Since inception, HKIoD has built strength in membership, created impact with education for directors and the public and made the voices of Hong Kong directors heard locally and internationally.

HKIoD represents directors to foster the long-term success of companies, and of our economy, through the promotion of corporate governance and director professionalism. In our belief, corporate governance calls for the agenda of both conformance and performance and the spirit of both enterprise and integrity. Its ultimate responsibility rests with the board of directors.

The board as a team must have a good mix of roles and skills. In the HKIoD 2016 Survey on boards among major Hong Kong listed companies, some improvements were observed, as the proportion of independent non-executive directors increased to 40% from 36% in 2012, and female directors constituted 10%, compared to 8.8% in 2012.

Directors must demonstrate leadership, driven by strategic visions of looking ahead, looking deep and looking beyond. According to a McKinsey 2016 Global Survey, boards spent time increasingly in strategy and still wanted more time on strategy for long-term value creation.

In keeping with Continuing Professional Development, this Conference aims to offer learning outcome for attendees from the wisdom of speakers on Visions and Dynamics for Tomorrow.

On behalf of HKIoD, I thank you all for your participation. In particular, I extend warm welcome and thanks to our Guest of Honour, Acting Secretary for Financial Services and the Treasury Mr Joseph Chan. At this point in time, may I invite our Guest of Honour Mr Joseph Chan to grace the Conference with his Opening Address.