

Press Release

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23 Thai listed companies sweep ASEAN CG awards

November 14, 2015 – Organized by the ASEAN Capital Markets Forum (ACMF) and hosted by the Philippines Securities and Exchange Commission (SEC), leaders of the region's leading publicly-listed companies (PLCs), capital markets regulators and governance experts converged in the Philippines to take part in the ASEAN Corporate Governance Awards held in Manila, the Philippines. These awards recognize the efforts of companies that continuously implement good corporate governance in their operations and services. A total of 23 Thai list companies were amongst the top 50 ASEAN companies that achieved the highest ASEAN CG scorecard ranking; followed by 11 companies from the Philippines, eight companies from Singapore, six companies from Malaysia, and two companies from Indonesia. More importantly, two Thai listed companies, namely, PTT Global Chemical Public Company Limited and Samart Corporation Public Company Limited, both have earned the TOP5 ASEAN PLCs Awards. The 2015 results showed that Thai listed companies have continuously ranked amongst the top 50 ASEAN companies for a fourth consecutive year. This reflects the regional leadership role that Thai listed firms have played in applying international corporate governance standards in their operation.

ASEAN CG Scorecard is a program initiated by the ASEAN Capital Markets Forum and sponsored by the Securities and Exchange Commissions of each ASEAN country. The program's purpose is to evaluate corporate governance standards of listed companies within the six ASEAN countries that include Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam. Since its inception in 2012, this is the first time that the names of the top 50 listed companies were publicly announced.

Dr. Bandid Nijathaworn, President and CEO of the Thai Institute of Director, as a corporate governance expert stated that "Since the program's inception, Thai listed companies have been outstanding in consistently applying corporate governance principles in line with the ASEAN standard. This is particularly in the areas of the Rights of Shareholder and the Equitable Treatment of Shareholders. Despite the increasingly stringent evaluation criteria, Thai listed companies have consistently improved their standards and compliance in accordance with the ASEAN standard. As such, the awards earned by Thai listed companies could be considered a proud achievement for all Thai listed companies and the Thai capital market. The Thai Institute of Director wishes to congratulate all the awarded companies. The institute will continue to support Thai listed companies to further advance corporate governance practices in endeavor to enhance the development of the Thai capital markets and corporate governance practice of the Thai private sector.

Mr. Rapee Sucharitakul, Secretary-General of the Securities and Exchange Commission, Thailand, said: "We are very pleased with the success. The recent ASEAN CG Scorecard results clearly underline the leadership of Thai listed companies on their corporate governance standards which will have direct effect on investor confidence, both domestically and internationally on the Thai capital market. This major achievement for the Thai capital market as a whole was made possible by the ongoing collaboration from all parties and the determination and commitment of the Thai listed companies to enhance their own corporate governance practices in line with international standards. The SEC will continue to promote this project as it is such a vital mechanism for improving corporate governance of listed companies across the region. This in turn would help to increase brand recognition for ASEAN asset class."

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