

From: [REDACTED]
Sent: Friday, November 09, 2012 4:31 PM
To: response
Subject: CP on Board Diversity

Q.1 Do you agree that the Exchange should promote board diversity?
YES

Q.2 If your answer to Q.1 is "yes", do you agree that our Corporate Governance Code and Corporate Governance Report is the appropriate place for the new measures on board diversity?
YES

Q.3 Do you agree with our proposal to introduce CP A.5.6 (the nomination committee or the board should have a policy concerning diversity of board members, and should disclose the policy or a summary of the policy in the corporate governance report)? Please give reasons for your views.
YES. This is the least that can be done to try and engage companies although I believe the wording should be strengthened to say that "the nomination committee or board MUST (not 'should') have a policy concerning diversity..."

Q.4 Do you agree with our proposal to introduce a note under CP A.5.6 to clarify what we mean by diversity and do you agree with the content of the note? Please give reasons for your views.
YES

Q.5 Do you agree with our proposal to introduce a new mandatory disclosure provision in the Code stating that if the issuer has a policy concerning diversity, it should disclose details of the board's policy or a summary of the policy on board diversity, including any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives? Please give reasons for your views.
YES because at the very least it will force companies to create and describe their policies on diversity.

Q.6 Which of the following would you prefer as the implementation date of the amendments set out in this paper?

- (i) 1 January 2013
- (ii) 1 April 2013
- (iii) 1 June 2013
- (iv) 1 September 2013
- (v) other

I believe 1 January is appropriate. The statistics and research contained in the consultation support a case for HK implementing these changes as soon as possible.

[REDACTED]