ACGA 9th Annual Conference

Asian Business Dialogue on Corporate Governance 2009

Organiser:
St. Regis Beijing
21 Jianguomenwai Dajie, Beijing

An international dialogue about topical issues of corporate governance in China and Asia.

Principal Sponsors:
Aberdeen
BANK OF CHINA
CLSA
Acknowledgements

ACGA would like to express its gratitude and appreciation to the following individuals and organisations for helping to bring our second conference in Beijing, and third in China, the “Asian Business Dialogue on Corporate Governance 2009”, to a successful conclusion:

• Conference keynote speakers: Chairman Xiao Gang, Bank of China, and Chairman Jin Liqun, China Investment Corporation, for giving generously of their time and sharing their insights with delegates.

• Principal sponsors: the Bank of China (BOC), Aberdeen Asset Management Asia, The Chubb Group of Insurance Companies and CLSA Asia-Pacific Markets, all of whom have generously supported previous ACGA conferences. BOC sponsored our last conference in Beijing in 2006, while Chubb and CLSA have been principal sponsors since the inception of the “Dialogue”. Aberdeen has been a major sponsor of ACGA events for the past three years.

• Supporting sponsor: Deloitte, which has also been associated with the ACGA conference for many years.

• Luncheon sponsor: Capital Group.

• Dinner sponsor: China Universal Asset Management.

• Workshop sponsors: Hermes Fund Managers and TIAA-CREF.

• Exclusive media partner: Fortune China.

We would also like to thank:

• Each of our MCs, moderators and speakers, many of whom have flown in from around the world to participate in this event and have also given generously of their time.

• The many ACGA members and friends who have supported this conference by taking part (and who have also, in most cases, travelled long distances to attend).

Finally, a special thanks to ACGA Chair, Ambassador Linda Tsao Yang, and Council Member, Steven Watson, Senior Vice President, Capital Group, Hong Kong, for chairing our conference planning committee and devoting considerable time to this event. Our gratitude also to the following Council members for contributing to the programme: Douglas Henck, Anthony Muh, Shasi Gangadharan, Stan Shih, Rob Morrison, Peter Bowie and Veronica John.
# Keynote Speeches and Conference Overview

## Day 1: Wednesday, November 11, 2009

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<td>9.15am – 9.45am</td>
<td>Opening Keynote Speech&lt;br&gt;“Building Corporate Governance with Chinese Characteristics”&lt;br&gt;<strong>Mr. Xiao Gang</strong>, Chairman, Bank of China, Beijing</td>
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<td>9.45am – 11.00am</td>
<td>Plenary 1&lt;br&gt;Surveying the Financial Landscape of China and Asia</td>
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<td>Plenary Speech&lt;br&gt;“Progress and Challenges: Improvement to TSE Listing System”&lt;br&gt;<strong>Mr. Masaki Shizuka</strong>, Executive Officer, Tokyo Stock Exchange, Tokyo</td>
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<td>6.25pm</td>
<td>Day 1 Closing Remarks</td>
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<td>6.30pm – 7.00pm</td>
<td>Pre-dinner reception, Foyer, Great Hall, St. Regis</td>
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<td>7.00pm – 8.30pm</td>
<td>Conference Dinner, Great Hall, St. Regis&lt;br&gt;(All delegates are welcome to attend the reception and conference dinner)</td>
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## Day 2: Thursday, November 12, 2009

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<td>Company Issues: Statesman Hall, Club Wing&lt;br&gt;Risk Management for PRC Companies Going Global</td>
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<td>Shareholder Engagement in Asia&lt;br&gt;A buffet sandwich and salad lunch served in the Great Hall lobby</td>
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<td>Creating Effective Boards in China</td>
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There will be simultaneous interpretation for each session of the conference.
Principal Sponsors:

**Aberdeen Asset Management Asia**
Aberdeen Asia is a wholly-owned subsidiary of Aberdeen Asset Management PLC, an independent asset management group listed on the London Stock Exchange. Aberdeen Asia, headquartered in Singapore since 1992, manages assets for a range of clients, including institutions, governments and retail investors. It is one of the largest managers of regional equities globally and is a member of ACGA.

**Bank of China**
Headquartered in Beijing, Bank of China Limited (“BOC”), is one of China's large state-owned commercial banks. As the most diversified financial group in China, BOC is engaged in commercial banking, investment banking, insurance, fund management, direct investment, aircraft leasing and other related business fields. As the most internationalized commercial bank in China, BOC has nearly 10,000 domestic outlets and more than 800 overseas branches, subsidiaries and representative offices in 29 countries and regions. It is also a noteissuing bank in both Hong Kong and Macau. As at the end of 2008, in terms of core capital, BOC ranked 10th among the world's top 1,000 banks for the year. By capitalization, BOC ranked 6th among listed banks worldwide.

**The Chubb Group of Insurance Companies (Chubb)**
Chubb provides property, casualty and specialty insurance, including D&O coverage, to individuals and businesses around the world. It ranks among the top 10 publicly traded insurance organisations in the United States and operates from some 120 offices in 27 countries in North America, Europe, Latin America, Asia and Australia. It is a Founding Sponsor of ACGA.

**CLSA Asia-Pacific Markets**
CLSA Asia-Pacific Markets is Asia’s leading, independent brokerage and investment group. The company provides equity broking, capital markets, M&A, and asset management services to global corporate and institutional clients. Founded in 1986 and headquartered in Hong Kong, CLSA has 1,350 professionals located in 15 cities across Asia, as well as the UAE, UK and US. CLSA’s major shareholder is France’s Credit Agricole. CLSA enjoys substantial staff ownership, which contributes to its independent stance and operations. CLSA is a Founding Sponsor of ACGA.

Supporting Sponsor:

**Deloitte**
Deloitte Touche Tohmatsu is an organisation of member firms around the world providing audit, tax, consulting and financial advisory services. It operates in over 140 countries and serves more than half the world’s largest companies. It is a member of ACGA.

Luncheon Sponsor:

**Capital Group Companies**
The Capital Group Companies manages money for individuals, families, corporations, governments and non-profits around the globe. Serving investors for nearly 80 years, the Capital Group is home to Capital International, a respected institutional investment manager serving clients in countries around the world. It is also the home of American Funds, one of the three largest mutual fund families in the United States.

Dinner Sponsor:

**China Universal Asset Management**
Founded in February 2005, China Universal Asset Management Co. Ltd (CUAM) is one of the fastest growing and well-respected asset managers in China. Headquartered in the Lujiazui financial district of Shanghai, it also has branch offices in Beijing and Guangzhou, and a representative office in Chengdu. CUAM is also one of the first six among 61 asset management companies licensed by regulator for a subsidiary company in Hong Kong. CUAM is a member of ACGA.

Workshop Sponsors:

**Hermes Fund Managers Ltd.**
Hermes is one of the largest pension fund managers in the UK and invests funds on behalf of around 210 clients, including pension funds, insurance companies, government entities and financial institutions. Its largest client is the BT Pension Scheme. Hermes also provides ownership advisory services to pension funds worldwide. Hermes is a member of ACGA.

**TIAA-CREF**
TIAA-CREF is one of America’s largest financial organisations and the leading retirement system for people who work in the academic, research, medical and cultural fields. The organisation serves more than 3.6 million individuals and 15,000 institutions, and has $402 billion in combined assets under management (as of September 30, 2009). TIAA-CREF was one of the first institutional investors in the US to engage with companies on issues of corporate governance. TIAA-CREF is a member of ACGA.

Exclusive Media Partner:

**FORTUNE China**
FORTUNE China's editorial mission is to equip senior managers of Chinese and international enterprises with world-class management information. Editorial content is drawn from the English edition of FORTUNE as well as local content written and edited in China.
DAY 1: Wednesday, November 11, 2009

Morning MC: Mr. Douglas Henck, Vice Chairman, Asian Corporate Governance Association

9.00am – 9.10am
Welcoming Remarks
Ambassador Linda Tsao Yang, Chair, Asian Corporate Governance Association

9.15am – 9.45am
Opening Keynote Speech:
“Building Corporate Governance with Chinese Characteristics”
Mr. Xiao Gang, Chairman, Bank of China, Beijing

9.45am – 11.00am
Plenary Panel
Surveying the Financial Landscape of China and Asia
Financial systems in much of Asia have emerged from the global credit crisis in better shape than many of their Western counterparts. Banks have stronger capital reserves. Exposure to the sub-prime crisis in the US has been manageable. Liquidity has poured back into stock markets.

Looking back, to what extent is this situation a result of banking and securities reforms put in place in China and around the region since the Asian Financial Crisis of the late 1990s? How robust is bank governance in Asia? Looking forward, what are the main opportunities and risks facing Asian financial systems over the next five to 10 years? What governance challenges do banks need to address? And of the many regulatory reforms being pursued in Western countries, which measures are relevant to Asian financial markets?

Moderator:
Dr. Michael Pomerleano, Advisor, World Bank, Washington

Speakers:
• Ms. Elaine La Roche, Vice Chairman, JPMorgan China Securities, Beijing; and Independent Director, China Construction Bank
• Mr. Tan Kong Khoon, CEO, Bank of Ayudhya, Bangkok

11.00am – 11.30am
Coffee break

11.30am – 12.45pm
Plenary Panel
Cross-border M&A: Rising to the Governance Challenge
The volume of outgoing foreign investment from many Asian countries has increased rapidly over the past two years – a result of falling asset prices in overseas markets, the need to expand away from shrinking home markets (in the case of Japan), or the desire to lock in supplies of resources (China). Such cross-border investment often raises governance issues, both internally for companies going abroad and for those undertaking M&A transactions in sensitive sectors or countries. How are Asian companies dealing with these governance challenges? How can improved transparency and board accountability help companies position themselves more effectively in overseas markets?

Moderator:
Ambassador Linda Tsao Yang, Chair, Asian Corporate Governance Association

Speakers:
• Ms. Mary Ma, Managing Director, TPG Capital, Hong Kong/Beijing
• Mr. Zhao Xiaoyu, Vice President (Operations 1), Asian Development Bank, Manila

There will be simultaneous interpretation for each session of the conference.
There will be simultaneous interpretation for each session of the conference.

**12.45pm – 2.00pm**

**Luncheon: Garden Court, St. Regis**
This will be a sit-down, networking luncheon. There will not be a speaker.

**Afternoon MC: Mr. Peter Bowie, Senior Partner, Deloitte China, Beijing**

**2.15pm – 3.30pm**

**Plenary Panel**

**China’s Capital Market: Global #1 in 2020**

In less than a generation, China’s stock market has risen to third globally in market-cap terms and, including Hong Kong listings, contains some of the world’s largest banks and corporations. What key steps will the Chinese Government put in place over the next ten years to transform Shanghai into an international financial centre? How will this policy drive further improvement in corporate governance standards and practices in China? What regulatory lessons is China learning from the recent global financial crisis?

**Moderator:**

Mr. Steven Watson, Senior Vice President, Capital Group, Hong Kong

**Speakers:**

- Mr. Tong Daochi, Director General, China Securities Regulatory Commission, Beijing
- Mr. Yi Wang, Principal, McKinsey & Company, Shanghai

**3.30pm – 4.00pm**

**Coffee break**

**4.00pm – 5.15pm**

**Plenary Panel**

**The Governance of Growth**

How can governments and companies encourage, and implement, a higher quality of economic growth through a more efficient use of resources, the conservation of energy, sound environmental management, and an awareness of climate change? How is the Chinese Government addressing these issues through its five-year plans, the National Development and Reform Commission, and its own state enterprises? How can the tools of corporate governance assist in the implementation of more sustainable growth? What is the proper role of the board in setting such policies? And how should companies manage the changing expectations of both shareholders and stakeholders?

**Moderator:**

Mr. Robert Morrison, Former Chairman & CEO, CLSA Asia-Pacific Markets

**Speakers:**

- Dr. Elizabeth Sun, Head of IR, TSMC, Taipei
- Ms. Melissa Brown, Director, IDFC Global Alternatives, Hong Kong

**5.15pm – 5.45pm**

**Plenary Speech**

“Progress and Challenges: Improvement to TSE Listing System”

Mr. Masaki Shizuka, Executive Officer, Tokyo Stock Exchange, Tokyo
5.45pm – 6.25pm
Closing Keynote Speech:
“A Corporate Perspective on the Financial Crisis and Regulatory Reform”
Mr. Jin Liqun, Chairman, Supervisory Board, China Investment Corporation, Beijing

6.25pm
Day 1 Closing Remarks

6.30pm – 7.00pm
Pre-dinner reception, Foyer, Great Hall, St. Regis

7.00pm – 8.30pm
Conference Dinner, Great Hall, St. Regis

DAY 2: Thursday, November 12, 2009

9.00am – 9.15am
Welcome & Day 1 Summary
Mr. Douglas Henck, Vice Chairman, Asian Corporate Governance Association

Workshops
9.15am – 10.45am
Track 1 (Regional Issues): Great Hall
Asian Corporate Governance Update
A briefing on major corporate governance developments in 11 Asian markets over 2009 and our outlook for 2010. Issues to be addressed include: new regulatory developments; enhanced enforcement action; the development of shareholder rights; the regulation of the audit profession; and the positive and negative impacts of the global financial crisis on corporate governance reform in Asia. The workshop will also discuss the ongoing obstacles to reform in different markets.

Moderator:
Mr. Christopher Leahy, Editor-at-Large, ACGA, Singapore

Speakers:
• Dr. Hu Ruyin, Director of Research Center, Shanghai Stock Exchange, Shanghai
• Mr. Jamie Allen, Secretary General, ACGA, Hong Kong
• Ms. Sharmila Gopinath, Research Manager, ACGA, Hong Kong

Track 2 (Company Issues): Statesman Hall, Club Wing
Risk Management for PRC Companies Going Global
An analysis and discussion of key risks and liabilities facing PRC companies doing business overseas and listing on foreign stock markets, based on a bilingual booklet published by The Chubb Group of Insurance Companies called “Going Global / Going Public: Loss Prevention and Risk Management Techniques for PRC Companies”. Major risks include: the negative consequences of weak internal controls; class-action lawsuits in the US for false disclosure by listed companies; and criminal prosecution and civil litigation on unsafe products.

Speakers:
• Mr. Shasi Gangadharan, Vice President, Specialty Insurance Manager, Asia-Pacific Zone, Chubb Group, Singapore
• Ms. Heidi Lawson, International Counsel, Debevoise & Plimpton LLP, London

There will be simultaneous interpretation for each session of the conference.
10.45am – 11.15am
Coffee break

11.15am – 12.45pm
Track 1 (Regional Issues): Great Hall
Shareholder Engagement in Asia
A debate on the scope for active shareholder engagement in China and Asia. What challenges does the global financial crisis pose to institutional investor involvement in corporate governance in Asia? What challenges does concentrated family and state ownership pose? Are minority institutional shareholders making a difference in the quality of corporate governance in the region?

Moderator:
Mr. Jeffrey R. Williams, Independent Director, China Universal Asset Management, Shanghai

Speakers:
- Ms. Melissa Brown, Director, IDFC Global Alternatives, Hong Kong
- Ms. Karin Ri, Associate Director – Asia-Pacific, Hermes Fund Managers, London

Track 2 (Company Issues): Statesman Hall, Club Wing
Creating Effective Boards in China
A discussion on the evolution of boards and supervisory boards in China, within both state enterprises and private companies, and the challenges they face in becoming more effective. The workshop is based upon the key themes and recommendations from ACGA’s forthcoming “China Board Manual”, a practical guide for directors and boards.

Speakers:
- Mr. Jamie Allen, Secretary General, ACGA, Hong Kong
- Mr. Liu Chijin, Chairman and Chief Executive Officer, Pan-Pacific Management Institute, Beijing

12.45pm – 1.30pm
Luncheon: Lobby, Great Hall, St. Regis
A buffet sandwich and salad lunch will be served to delegates.

There will be simultaneous interpretation for each session of the conference.
第一日：2009年11月11日，星期三
上午大会主持人：Douglas Henck先生，亚洲公司治理协会 副主席

上午9点 – 上午9点10分
欢迎致辞
杨曹文梅大使，亚洲公司治理协会 主席

上午9点15分 – 上午9点45分
开幕主题发言： “建立中国式的公司治理模式”
肖钢先生，中国银行 董事长，北京

上午9点45分 – 上午11点
全体会议
调研中国及亚洲的金融形势
亚洲国家的金融体系在此次国际金融危机中的表现好于很多西方国家。银行拥有更多资金储备；受美国次级危机波及的影响得以控制；资金也重新流入股票市场。

回顾过去，自上世纪90年代末亚洲金融危机起，中国和亚洲地区对银行体系和证券市场进行了一系列改革。他们在此次金融危机中的表现有多大程度上得益于这些改革？亚洲银行治理的稳健程度如何？展望未来，亚洲金融体系在未来5到10年间又将面临何种主要的机遇和挑战？银行业正关注那些银行治理上的挑战？当前，西方国家正在进行大量法规修订，其中哪些改变与亚洲金融市场相关？

会议主持人：
Michael Pomerleano先生，世界银行 顾问，华盛顿

发言人：
- 伊琳若诗女士(Ms. Elaine La Roche)，摩根大通中国业务 副主席，北京；
  中国建设银行 独立董事
- Tan Kong Khoon先生，泰国Ayudhya银行 首席执行官，曼谷

上午11点 – 上午11点30分
休息时间（提供咖啡、茶点）

上午11点30分 – 下午12点45分
全体会议
跨国并购：公司治理新挑战
由于海外市场资产价格下滑，国内市场低迷（日本），或者寻求稳定的资源供应（中国），许多亚洲国家过去两年对外投资的规模快速增大。这类跨国投资常常引起公司治理对外内对外两方面的争论。对内是跨国公司的公司治理问题，对外，在敏感领域或敏感国家进行并购交易也会引发争议。亚洲公司如何应对这些治理挑战？如何通过增强透明度及增强董事会的责任来帮助公司在海外市场获得更为有利的位置？

会议主持人：
杨曹文梅大使，亚洲公司治理议会 主席

发言人：
- 马雪征女士，TPG Capital 常务董事，香港/北京
- 赵晓宇先生，亚洲开发银行 第一副行长，马尼拉

下午12点45分 – 下午2点
午餐：北京国际俱乐部饭店 景苑咖啡厅
午餐时间供大家就坐用餐、沟通交流，无发言安排。

本次活动全程提供同声传译。
下午大会主持人：Peter Bowie 先生，德勤中国 高级合伙人，北京

下午 2点 15分 – 下午 3点 30分

全体会议
中国资本市场：2020年全球第一
中国及股票市场在短短一代人的时间里里市值跃居全球第三位，上市公司(包括在香港上市的公司)中有些是世界级的大银行和大企业。为了把上海建设成为国际金融中心，中国政府将会实行那些举措？这些举措会如何推进中国公司治理的标准和实践？经历本周全球金融危机后，中国从中学到了哪些管理上的经验教训？

会议主持人：
Steven Watson 先生，Capital Group 高级副总裁，香港

发言人：
- 童道驰先生，中国证监会 主任，北京
- 王颖女士，麦肯锡公司 高级合伙人，上海

下午 3点 30分 – 下午 4点

全体会议
可持续发展与公司治理
政府及企业如何通过提高资源利用效率，节约能源，完善环境管理和关注气候变化，来鼓励并采取一种更好的经济模式？中国政府是如何在其五年计划中体现这些问题的？中国国家发展和改革委员会以及中国的国有企业又如何看待这些问题？如何运用公司治理这一工具促进可持续发展？公司董事会在制定公司相关政策时应起到什么作用？企业如何处理股东与利益相关人的期望和要求？

会议主持人：
乐民信先生（Mr. Robert Morrison），里昂证券 前主席兼首席执行官

发言人：
- 孙文女士（Dr. Elizabeth Sun），台湾积体电路制造股份有限公司 投资者关系处 处长
- Melissa Brown女士，IDFC Global Alternatives 董事，香港

下午 4点 – 下午 5点 15分

大会演讲
“东京证券交易所上市机制：发展与挑战”
Masaki Shizuka 先生，东京证券交易所 总裁，东京

下午 5点 15分 – 下午 5点 45分

闭幕发言：
“透过危机与改革看公司治理”
金立群先生，中国投资公司 监事长，北京

下午 5点 45分 – 晚上 6点 25分

第一日闭幕致辞

傍云南 6点 25分

晚宴前招待会，北京国际俱乐部饭店 大宴会厅前厅

晚上 6点 30分 – 晚上 7点

大会晚宴，北京国际俱乐部饭店 大宴会厅

晚上 7点 – 晚上 8点 30分

第二日：2009年11月12日，星期四

上午 9点 – 上午 9点 15分

欢迎致辞及第一日总结
Douglas Henck 先生，亚洲公司治理协会 副主席

本次会议全程提供同声传译。
专题研讨会

上午9点15分 – 上午10点45分
分会场1（地区性议题）：大宴会厅
亚洲公司治理新动向
亚洲公司治理协会工作人员将简要介绍2009年亚洲十一国市场在公司治理方面的发展，并对2010年的情况予以展望。议题包括：法律法规的新发展；申请强制执行的诉讼；股东权利的发展；对审计行业的监管；国际金融危机对亚洲公司治理改革的积极影响与消极影响。此节研讨会将时下在不同市场进行公司治理改革的障碍。

会议主持人：
Christopher Leahy先生，亚洲公司治理协会　特约编辑，新加坡

发言人：
- 胡汝泉博士，上海证券交易所　研究发展部，上海
- Jamie Allen先生，亚洲公司治理协会　行政总监，香港
- Sharmila Gopinath女士，亚洲公司治理协会　研究经理，香港

分会场2（公司性议题）：政要厅
中国公司迈向全球进程中的风险管理
关于中国公司海外投资以及在外国证券市场参与的风险和责任的分析讨论。本节将基于丘博保险（中国）有限公司出版的中英双语手册《迈向全球：亚洲公司治理的挑战》。主要包括：内部控制失真的消极后果；美国公司虚假信息披露引发的共同诉讼；由于产品不安全导致的刑事及民事诉讼。

发言人：
- Shasi Gangadharan先生，丘博保险　亚太区副董事长，特殊风险经理，新加坡
- Heidi Lawson女士，美国德勤律师事务所　国际法律顾问，伦敦

上午10点45分 – 上午11点15分
休息时间（提供咖啡、茶点）

上午11点15分 – 上午12点45分
分会场1（地区性议题）：大宴会厅
亚洲股东参与
关于中国及亚洲地区股东积极参与公司治理的辩论。主要议题包括：全球金融危机及金融机构投资者在亚洲参与公司治理提出了带来了那些挑战？家族式集中和国有化又带来了那些挑战？机构小股东使亚洲公司治理水准发生了哪些变化？

会议主持人：
韦杰夫先生（Mr. Jeffrey R. Williams），中国汇添富基金管理有限公司　独立董事，上海

发言人：
- Melissa Brown女士，IDFC Global Alternatives　董事，香港
- 李嘉林女士（Ms. Karin Re），Hermes Fund Managers　亚太区经理，伦敦

下午12点45分 – 下午1点0分
分会场2（公司性议题）：政要厅
在中国建立行之有效的董事会
讨论中国国有企业和私有企业中董事会、监事会的发展变化，以及为了建立更为有效的董事会及监事会面临的挑战有哪些。亚洲公司治理协会即将推出一本具备实战指导意义的手册——“中国董事会手册”，本研讨会将围绕此手册中的关键主题及评论进行讨论。

发言人：
- Jamie Allen先生，亚洲公司治理协会　行政总监，香港
- 刘仲金先生，泛太平洋管理研究中心　总裁兼首席执行官，北京

下午1点0分 – 下午1点30分
午餐：大宴会厅前厅提供三明治及沙拉自助餐。

本次会议全程提供同声传译。
Asian Corporate Governance Association

The Asian Corporate Governance Association (ACGA) is an independent, non-profit membership association dedicated to promoting the implementation of effective corporate governance in Asia. Highlights of our work in recent years include:

- Tracking corporate-governance developments across 11 countries in Asia and carrying out independent research, including surveys of corporate governance quality at the country level and analyses of specific issues such as shareholder voting and board effectiveness. Our most recent publication is the “ACGA Japan Statement 2009”.
- Creating a website (www.acga-asia.org) that provides comprehensive and concise coverage of corporate governance developments and regulations in Asia.
- Developing exclusive services for ACGA members, including regular “Member Briefings” in Hong Kong and Singapore; member-only website content; and a monthly “Member Alert” bulletin.
- Forming the “ACGA Investor Discussion Group”, a confidential quarterly forum where leading institutional investors can share ideas and concerns.
- Engaging in a constructive dialogue with Asian regulators and companies.
- Speaking at between 25-40 conferences and seminars around the region each year.

ACGA was founded in 1999 by Lombard Investments, Inc., a private equity fund management company, in cooperation with a board of senior executives and professionals from around Asia. Other Founding Corporate Sponsors include: The Chubb Group of Insurance Companies and CLSA Asia-Pacific Markets.

**Founding Corporate Sponsors:**

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### ACGA Corporate Members

- Aberdeen Asset Management Asia
- Aon Corporation
- APG Asset Management
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- Bank Consortium Trust
- Barclays Global Investors
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- Deloitte Touche Tohmatsu
- Eurasia Capital Management
- F&C Asset Management
- FIL Investment Management (Hong Kong)
- First State Investments (Hong Kong)
- Governance for Owners
- Grant Thornton
- Hermes Fund Managers
- Hewitt Associates
- Hysan Development
- Ichigo Asset Management
- IDFC Capital
- IMC Corp Limited
- Indus Capital Partners
- ING Asia/Pacific
- International Finance Corporation (IFC)
- Jardine Lloyd Thompson
- Jones Day
- KPMG International
- Li & Fung
- LIM Advisors
- Lloyd George Management
- Lombard Investments, Inc.
- Manulife (International)
- Maple-Brown Abbott
- Marsh
- Mekong Capital
- Milbank, Tweed, Hadley & McCloy
- Morgan Stanley Investment Management
- Newton Investment Management
- Noble Group
- Norges Bank Investment Management
- Oaktree Capital (Hong Kong)
- Ontario Teachers’ Pension Plan
- Overlook Investments
- PGGM Investments
- PMA Investment Advisors
- PricewaterhouseCoopers
- Prudential Asset Management
- PT Austindo Nusantara Jaya
- RAILPEN Investments
- SAP Asia
- Shamrock Capital Advisors
- Shenzhen Development Bank
- Southeastern Asset Management
- Standard Life Investments
- State Street Global Advisors (Asia)
- Sumitomo Mitsui Asset Management
- Swire Pacific
- Swiss Reinsurance
- Symphony Financial Partners
- Taiwan Greater China Fund
- Taiyo Pacific Partners
- TIAA-CREF
- UCLA Anderson School of Management
- Universities Superannuation Scheme
- University of Wisconsin Law School
- VTech Holdings
- Wellington Management Company
- White and Case

For details on membership, contact Jamie Allen on (852) 2872 4048 or jamie@acga-asia.org