

THE TOAST OF TRANSPARENCY

Public Bank, Maybank and Telekom Malaysia emerged the big winners at the recent 'Malaysian Business Corporate Governance Award 2005'.

By Ooi Sue Hwei

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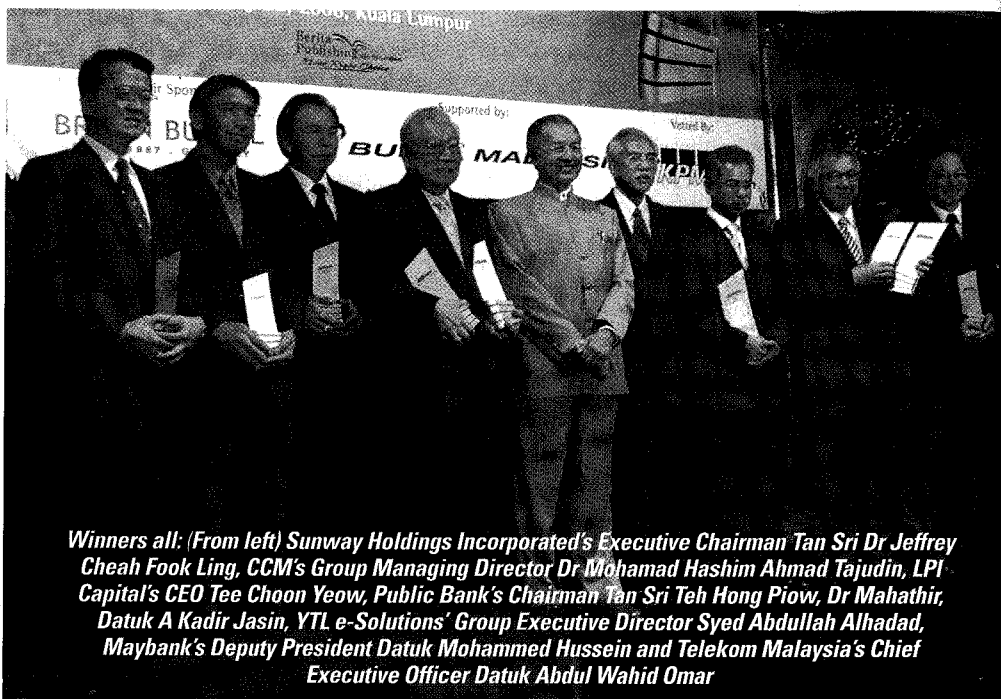
MALAYSIAN *Business*, the nation's premier business magazine, organised the much-coveted 'Malaysian Business Corporate Governance Award 2005' for the fourth time recently.

The award, held on May 23, 2006, was officiated by former Prime Minister Tun Dr Mahathir Mohamad amidst a turnout of more than 250 corporate leaders. The 'Malaysian Business Corporate Governance Award' was first introduced in 2002 to promote and encourage good corporate governance practices in Malaysia.

'Generally, the short-listed companies that vied for the 2005 award have shown some improvement and have pushed up the level of good corporate governance,' says *Malaysian Business* Editor Charles Raj. He adds that while this augurs well for the Malaysian business sector, companies should not be complacent and should strive for better corporate governance practices to compete globally.

Dr Mahathir said, 'Corporate governance is improving in line with the government's advice and decision to be transparent.'

This year, 50 companies were short-listed after a process of elimination. The four-man panel of judges that sieved through the mass of information were Datuk Dr Sulaiman Mahbob, ex-president of the Malaysian Institute of Integrity, Teo Ee Sing, a member



Winners all: (From left) Sunway Holdings Incorporated's Executive Chairman Tan Sri Dr Jeffrey Cheah Fook Ling, CCM's Group Managing Director Dr Mohamad Hashim Ahmad Tajudin, LPI Capital's CEO Tee Choon Yeow, Public Bank's Chairman Tan Sri Teh Hong Piow, Dr Mahathir, Datuk A Kadir Jasin, YTL e-Solutions' Group Executive Director Syed Abdullah Alhadad, Maybank's Deputy President Datuk Mohammed Hussein and Telekom Malaysia's Chief Executive Officer Datuk Abdul Wahid Omar

of the Malaysian Advisory Committee of the Association of Chartered Certified Accountants (ACCA), Abdul Wahab Jaafar Sidek, chief executive officer of the Minority Shareholder Watchdog Group and Yeo Tek Ling, a council member of the Chartered Institute of Management Accountants and the Malaysian Institute of Accountants. A partner of accounting firm KPMG, IG Chandran, and his team vetted the judging process.

Public Bank Bhd took the main prize with an unbroken record for the fourth time. This was closely followed by Malayan Banking Bhd (Maybank) and Telekom Malaysia Bhd in second and third place respectively. The 'Mesdaq Category Award' winner for 2005 was YTL e-Solutions Bhd.

The three 'Merit Award' winners were Chemical Company of Malaysia Bhd (CCM), LPI Capital Bhd and Sunway Holdings Incorporated Bhd. The inaugural 'Corporate

AND THE AWARD GOES TO ...



1. Public Bank's Chairman Tan Sri Teh Hong Piow
2. Maybank's Deputy President Datuk Mohammed Hussein
3. Telekom Malaysia's Chief Executive Officer Datuk Abdul Wahid Omar
4. CCM's Group Managing Director Dr Mohamad Hashim Ahmad Tajudin
5. Sunway Holdings Incorporated's Executive Chairman Tan Sri Dr Jeffrey Cheah Fook Ling
6. LPI Capital's CEO Tee Choon Yeow
7. YTL e-Solutions' Group Executive Director Syed Abdullah Alhadad

Social Responsibility Award' to award companies that displayed good corporate citizenship was jointly won by Public Bank and Maybank.

Group Managing Director of CCM Dr Mohamad Hashim Ahmad Tajudin said, 'The award is a testimony of our best efforts in corporate governance.' Deputy President of Maybank Datuk Mohammed Hussein said, 'We're committed to corporate social responsibility and we're glad that Maybank is getting the recognition for it.'

The main sponsor for the event was the Chartered Institute of Management Accountants (CIMA) while the souvenir sponsor was Braun Buffel. Bursa Malaysia lent its support to the event. **mb**