



(From left) Marco Polo Marine CEO Sean Lee, Sias president David Gerald, Sias chief patron Tony Tan, Keppel Corp CEO Loh Chin Hua and Sembcorp Industries CEO Wong Kim Yin at the Sias Investors' Choice Awards on Friday. Mr Lee, Mr Loh and Mr Wong were three of the four winners of the Investors' Choice Outstanding Chief Executive award. ST PHOTO: CHONG JUN LIANG

# Keppel Corp, DBS among 4 winners of CEO award

New prize at Sias event recognises leaders of firms who excel in areas like communication

**Kang Wan Chern**  
Assistant Business Editor

While there is still room for improvement in areas such as board independence and remuneration, the overall corporate governance scores of listed companies here improved during the pandemic, said the Securities Investors Association (Singapore), or Sias, on Friday.

Its president and chief executive David Gerald also said that shareholder rights have gained ground, while accountability and auditing and disclosure and transparency standards have risen.

Mr Gerald said at the 23rd Investors' Choice Awards presentation ceremony: "Companies should embrace the importance of practising transparency and corporate governance, as it has been shown that those with good corporate governance practices are well placed to withstand external shocks and perform better than those that don't."

Sias introduced a new award this year – the Investors' Choice Outstanding Chief Executive, which was conferred on four winners.

"This is to recognise CEOs of public listed companies who have demonstrated competency, integrity, excellent communication, good corporate governance and financial performance," said Mr Gerald at the event at Suntec Singapore Convention and Exhibition Centre.

The winners were Keppel Corp CEO Loh Chin Hua, DBS Bank CEO Piyush Gupta, Marco Polo Marine CEO Sean Lee and Sembcorp Industries CEO Wong Kim Yin.

They agreed that communicating transparently and consistently with shareholders was key to investors' overall satisfaction with their performance and understanding of each company.

Mr Wong said consistently engaging with shareholders was vital as the company transitioned from a power generation business emitting high amounts of carbon dioxide into a more sustainable renewable energy company.

He added: "Providing shareholders with equal access to information and putting our decarbonisation targets out there so that they know what to expect have been key to helping us stay consistent in delivering those targets. The market helps to hold us accountable."

Mr Loh has also been making efforts to connect with shareholders as Keppel Offshore and Marine combines its rig-building business with former rival Sembcorp Marine's.

One way was through engaging with the media and analysts, who helped Keppel Corp "reach out to investors with timely and accurate information, but also provided a source of external perspectives on the proposed transactions".

Mr Gupta said the bank's management participated in 380 investor discussions in 2021 in efforts to communicate its digitalisation strategies.

"In the midst of the pandemic restrictions, we ensured that our shareholders' rights to ask questions and vote at the annual general meeting were not impeded," said Mr Gupta, adding that DBS was one of the first mainboard-listed companies in Singapore to have a live question-and-answer session and live electronic voting during its annual general meeting.

Mr Lee said he made efforts to keep shareholders updated as he helped the company restructure by venturing into the wind energy sector in 2018.

However, "we made sure we were very confident in our decisions before updating shareholders", he said.

This year, Keppel Corp, fruit and vegetable product distributor Del Monte Pacific, PropNex, Stamford Tyres, CapitaLand Integrated Commercial Trust and Singapore Post won Sias Singapore Corporate Governance Awards.

wanchernkang@sph.com.sg

## EMBRACING TRANSPARENCY

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**MR DAVID GERALD**, Securities Investors Association (Singapore) president and chief executive, on the importance of corporate governance.