



CHKLC 23rd Anniversary



23rd Anniversary cum Awards Ceremony
Commemorative Booklet
二十三周年紀念 暨 頒獎典禮特刊

11 December 2025 • 二零二五年十二月十一日

CHKLC
香港上市公司商會
THE CHAMBER OF HONG KONG LISTED COMPANIES



Facilitate Communication Strengthen Understanding Promote Corporate Governance Create Opportunities

Our mission is to ensure a sound and balanced regulatory environment for all listed companies and to protect our stock market's integrity and efficiency, making sure that it is conducive to fund raising activities for the benefits of listed issuers and other market participants.

We achieve this by:

Strengthening linkages among Hong Kong listed companies and create a unified platform for them to express views over listing matters and policies, discuss market issues and connect with and learn from each other.

Acting as a primary communication channel between listed companies and market regulators and facilitating dialogue between them for exchange of views and mutual understanding.

Encouraging listed companies to adopt a high standard of corporate governance and promoting market integrity.

Creating opportunities for Hong Kong market participants and their mainland counterparts to connect with each other and discuss cross-border market development matters.

增進溝通 加強了解 推廣公司管治 力創新機

本會的使命是確保所有上市公司享有穩健、均衡的監管環境，以及維護證券市場的誠信和效率，確保市場有利於資金籌集活動，為上市發行人和其他市場參與者帶來利益。

本會透過以下方式達成使命：

鞏固香港上市公司之間的連繫，創造統一平台以表達對上市事宜及政策的看法，討論市場問題及互相聯繫與學習。

作為上市公司和市場監管機構之間的主要溝通渠道，促進各方溝通和相互了解。

鼓勵上市公司實施高水準企業管治措施及推動市場誠信。

為香港市場參與者及內地同業創造機會，促進相互之間的聯繫，並討論有關跨境市場發展事宜。

► List of Proceedings

6:30 PM	Cocktail Reception
7:15 PM	Guests be Seated
7:30 PM	Welcome Remarks Professor K.C. CHAN, GBS, SBS, JP Chairman, The Chamber of Hong Kong Listed Companies
7:40 PM	Toasting Ceremony
7:50 PM	Opening Remarks The Honourable Paul CHAN Mo-po, GBM, GBS, MH, JP Financial Secretary, The Government of the Hong Kong Special Administrative Region
8:05 PM	Dinner Begins
8:25 PM	Keynote Speech Dr. Kai-Fu LEE Chairman, Sinovation Ventures CEO, 01.AI
8:45 PM	Title Sponsor Remarks Mr. Hailiang ZHANG Business Head, Executive Vice President, North Asia, Vistra
8:50 PM	Awards Presentations
9:45 PM	Lucky Draw
10:00 PM	Gala Dinner Ends

► 程序

6:30 PM	酒會
7:15 PM	嘉賓就坐
7:30 PM	致歡迎辭 陳家強教授 , GBS, SBS, JP 香港上市公司商會主席
7:40 PM	祝酒儀式
7:50 PM	開幕致辭 陳茂波先生 , 大紫荊勳賢 , GBS, MH, JP 香港特別行政區政府財政司司長
8:05 PM	晚宴開始
8:25 PM	主題演講 李開復博士 創新工場董事長 零一萬物首席執行官
8:45 PM	冠名贊助致辭 張海亮先生 Vistra 卓佳北亞區主管、執行副總裁
8:50 PM	獎項頒發儀式
9:45 PM	幸運抽獎
10:00 PM	晚宴結束

Congratulatory Message | 開幕致辭主禮嘉賓賀辭



Financial Secretary of the Government of
the Hong Kong Special Administrative Region
香港特別行政區政府財政司司長

The Honourable Paul CHAN Mo-po, GBM, GBS, MH, JP
陳茂波先生, 大紫荊勳賢, GBS, MH, JP



香港上市公司商會成立二十三周年誌慶 暨

二零二五年度香港公司管治與環境、社會及管治卓越獎頒獎典禮

志臻專業
利澤工商

香港特別行政區政府

財政司司長

陳茂波



致意

Congratulatory Message | 嘉賓賀辭



Secretary for Financial Services and the Treasury of the Government of the Hong Kong
Special Administrative Region
香港特別行政區政府財經事務及庫務局局長

The Honourable Christopher HUI Ching-yu, GBS, JP
許正宇先生, GBS, JP



香港上市公司商會成立二十三周年誌慶 暨

二零二五年度香港公司管治與環境、社會及管治卓越獎頒獎典禮

商才鼎盛
碩果盈枝

香港特別行政區政府

財經事務及庫務局局長 許正宇

正字

致意

Congratulatory Message | 嘉賓賀辭



Permanent Secretary for Financial Services and the Treasury
(Financial Services) of the Government of the Hong Kong Special
Administrative Region
香港特別行政區政府
財經事務及庫務局常任秘書長 (財經事務)

Ms. Salina YAN Mei-mei, JP
甄美薇女士, JP



香港上市公司商會成立二十三周年誌慶 暨

二零二五年度香港公司管治與環境、社會及管治卓越獎頒獎典禮

弘優臻善
裕業圖新

香港特別行政區政府

財經事務及庫務局常任秘書長 (財經事務)

甄美薇



致意



Member of the Seventh Term Legislative Council of Hong Kong SAR -
Financial Services Functional Constituency
第七屆立法會議員 (功能界別 - 金融服務界)

The Honourable Robert LEE Wai-wang, JP
李惟宏議員, JP



香港上市公司商會成立二十三周年誌慶 暨

二零二五年度香港公司管治與環境、社會及管治卓越獎頒獎典禮

領導業界 共創商機

第七屆立法會議員 (功能界別 - 金融服務界)

李惟宏
致意

Congratulatory Message | 嘉賓賀辭



Chairman
Securities and Futures Commission
證券及期貨事務監察委員會主席

Dr. Kelvin WONG Tin-yau, SBS, JP
黃天祐博士, SBS, JP



*Congratulations on
the 23nd anniversary of
The Chamber of Hong Kong Listed Companies*

*Best wishes for the Chamber's continued
success in market leadership,
upholding integrity and contributing to
Hong Kong's prosperity*

Congratulatory Message | 嘉賓賀辭



Chief Executive Officer
Securities and Futures Commission
證券及期貨事務監察委員會行政總裁

Ms. Julia LEUNG Fung-yee, SBS, JP
梁鳳儀女士, SBS, JP



Warmest wishes for
a brighter future building on
the Chamber's exemplary success



Chairman, Hong Kong Exchanges and Clearing Limited
香港交易及結算所有限公司主席

Mr. Carlson TONG, GBS, JP
唐家成先生, GBS, JP



香港上市公司商會成立二十三周年誌慶 暨

二零二五年度香港公司管治與環境、社會及管治卓越獎頒獎典禮

專業卓識 嘉惠業界

香港交易及結算所有限公司主席

唐家成

致意

Message of Chairman | 主席致辭



Chairman, The Chamber of Hong Kong Listed Companies
香港上市公司商會主席

Professor K.C. CHAN, GBS, SBS, JP
陳家強教授, GBS, SBS, JP



It is a great pleasure to see so many friends and esteemed colleagues this evening. Standing before you in my new capacity as Chairman of the Chamber of Hong Kong Listed Companies—the very organisation that has championed listing issues for over two decades—fills me with both pride and gratitude. Tonight, we gather to celebrate our anniversary and to honor the winners of the Excellence Awards. Thank you all for joining us for this special occasion.

As we count down to year-end, it is a good time to look back on 2025. If there is one word I would use to describe the past year, it is -- **Surge**.

Our market has surged to new heights – The bounce back in both index level and fund-raising volume is nothing short of phenomenal. Hong Kong has reclaimed the top position in the global IPO league table for 2025, sending once skeptical overseas investors scurrying to rebuild their positions. Once again, Hong Kong has proven to the world its resilience. Under the supportive central government's policy, Hong Kong welcomed a strong line of A plus H listings including the largest global IPO of 2025 from the world's largest EV battery manufacturer. Demonstrating great market depths, Hong Kong has ascertained its status as the foremost capital formation hub of China and will continue to play a pivotal role in helping Chinese enterprises which seek international capital and business expansion.

We have also seen the surge in the progress of AI technology. Without a doubt, China has become a powerhouse of AI, despite the trade barricade of advanced microchips, and is posing a real challenge to the leading position of the US, a feat acknowledged even by Jensen Huang, CEO of Nvidia. Not only will Hong Kong benefit from this wave, we will also contribute to it. With our open markets, international connectivity and research rigor, Hong Kong will be an important conduit of both intellectual and financial capital to fuel the growth of AI applications across industries. Later on in the evening you will hear from one of the most influential figures in AI in this part of the world, Dr. Lee Kai-Fu. Kai-Fu is a pioneer in computing science. As the former President of Google China, he was part of China's great technological march. Named to

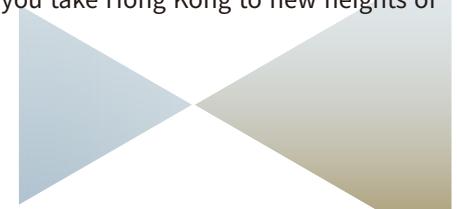
TIME's 2023 list of the 100 most influential people in AI, Kai-Fu is now based in Hong Kong undertaking AI research and investments. I look forward to hearing his personal journey in AI and the role he sees Hong Kong can play.

Success, as we know, never comes easily. It demands inherent strengths, unwavering resolve, and the right timing. Hong Kong has consistently demonstrated the first two—along with the steadfast support of the Central Government, and fortunately, timing is now on our side. The recent dialogue between President Xi and President Trump has eased trade tensions, while China's technology sector will continue to thrive under the Fifteenth Five-Year Plan, which emphasises high-quality, innovation-driven growth. Premier Li Qiang also pledged to further open the country's vast consumer market to international businesses, supporting globalisation. Vice Premier He Lifeng, in his recent address at the Global Financial Leaders' Investment Summit held in Hong Kong recently, urged Hong Kong to play a role in improving the global financial governance system. This is both a challenge and an opportunity—and we should redouble our efforts and consolidate our gains.

As an organisation representing listed companies, the Chamber is always doing our part in promoting governance and transparency in order to address regulatory needs and earn investors' trust. At the same time, we advocate for balanced and practical regulations that foster market growth and development.

In pursuing these goals, the Chamber strives to be a trusted partner to the Government and regulators. I am deeply grateful for the support of the Financial Secretary, FSTB, SFC, and HKEX—all of whom are here with us tonight. Thank you for your collaboration and commitment.

I am grateful to inherit a Chamber that is in excellent standing and at a time when the market is turning the corner. I hope that the Chamber of Hong Kong Listed Companies will continue to thrive under my watch, and together with all of you take Hong Kong to new heights of success.





今晚非常高興與很多相識或共事多年的朋友相聚。能夠以香港上市公司商會主席這一個新的身份在這裡向大家致意，本人感到格外榮幸和感恩，商會二十多年來一直致力關注上市公司事宜，我謹此歡迎大家蒞臨和我們一起歡慶商會的周年紀念，並向新一屆的卓越獎得主祝賀。這是一個別具意義的場合，感謝各位的參與。

年終臨近，現在是回顧 2025 年的好時機。如果我用一個詞來形容過去一年，我會用——上升。

我們的市場已躍升至新高——指數和融資量的彈升異常顯著。香港重奪全球 IPO 排名榜首位置，令曾經對本港市場前景抱懷疑態度的海外投資者紛紛重新部署。香港再次向世界證明了韌性。在中央政府政策的支持下，香港迎來強大的 A 加 H 上市隊伍，包括由全球最大電動車電池製造商創下的 2025 年全球最大的公開招股。香港憑藉豐厚的市場深度，確立作為中國首要集資中心的地位，並將繼續在協助中國企業尋求國際資本和業務拓展，發揮關鍵作用。

我們也見證了人工智能技術的快速提升。毫無疑問，中國已成為人工智能領域的強國，成功克服先進微晶片貿易壁壘帶來的障礙，並對美國的領先地位構成了真正的挑戰，這一成就連輝達行政總裁黃仁勳也認同。香港不僅能從這波浪潮中受益，同時也會作出貢獻。憑藉開放的市場、國際連動性和嚴謹的科研，香港將提供大量知識上和金融上的資本，推動人工智能在不同的行業領域上的應用。稍後，我們很榮幸邀請到亞洲地區人工智能領域其中一位頂尖人物 -- 李開復博士發表主題演講。李博士是電腦科學的先行者，作為谷歌中國區前總裁，他深度參與中國的巨大科技進程。李博士入選《時代》雜誌 2023 年人工智能領域 100 位最具影響力人物名單，他目前常駐香港從事人工智能研究和投資。我期待聆聽李博士在人工智能領域的個人歷程，以及在他眼中香港所能扮演的角色。

成功從來得來不易，需要自身的優勢、不懈的決心和適當的時機。香港已經一次又一次地證明擁有前兩者——再配以中央政府的堅實支持，幸運的是，時機也造就我們。習近平主席與特朗普總統最近的會談緩解了貿易戰的緊張局勢，而中國科技行業將在強調高品質、創新驅動型增長的十五個五年計劃下繼續強勁發展。李強總理也承諾進一步向國際企業開放龐大的消費市場，支持全球化。何立峰副總理在剛在港舉行的國際金融領袖投資峰會上致辭時敦促香港積極參與改善全球金融治理體系。這既是挑戰也是機遇——我們應加倍努力，鞏固我們的成果。

作為代表上市公司的組織，商會始終致力於推動治理和透明度，以應對監管需求並贏得投資者信任。我們還努力爭取建立平衡、實用且不繁瑣的法規，以推動市場增長和發展。

在推進上述監管和市場目標的過程中，商會旨在成為政府和監管機構值得信賴的夥伴。感謝財政司長、財經事務及庫務局、證監會和香港交易所的支持，他們更百忙中出席今晚的活動。非常感謝你們與商會合作無間，並肩同行。

商會擁有良好根基，加上市場氣氛好轉，能在此時機接任商會主席本人感到十分榮幸。我希望香港上市公司商會能在我的任期内繼續蓬勃發展，並與大家攜手，將香港帶向新的成功高峰。

Message of Title Sponsor | 冠名贊助致辭



Business Head, Executive Vice President, North Asia, Vistra
Vistra 卓佳北亞區主管、執行副總裁

Mr. Hailiang ZHANG
張海亮先生



We express our sincere gratitude to the Chamber of Hong Kong Listed Companies and the Centre for Corporate Governance and Financial Policy at Hong Kong Baptist University for jointly hosting the “2025 Hong Kong Corporate Governance and ESG Excellence Awards”. Vistra is honoured to serve as title sponsor for the second consecutive year, joining distinguished peers in celebrating the outstanding achievements of Hong Kong listed companies in corporate governance and ESG. We extend our heartfelt congratulations and profound respect to all award recipients.

With extensive industry expertise and a global network spanning more than 170 countries, Vistra unites 10,000+ professionals to deliver robust support to 200,000 legal entities globally. For nearly 40 years in Greater China, we have served more than 25,000 private enterprises and 1,400+ Hong Kong listed companies with comprehensive and end-to-end solutions, encompassing IPOs, share registry services, corporate governance and ESG.

Through close and ongoing dialogue with clients, we have identified a critical challenge: institutional investors predominantly hold shares via brokers and custodians, resulting in most shares being registered under HKSCC Nominees Limited. This nominee structure restricts issuers’ ability to identify and engage directly with the true shareholders. Hereby, Vistra has this year launched exclusively for our share registry clients the “Shareholder Information Analysis Report Monthly Subscription Program (“SIA Program”)” – an annual shareholder analysis report that empowers clients to understand their shareholder base and enhances their corporate governance practices.

Amid growing global focus on corporate social responsibility and sustainable development, Vistra remains committed to leveraging our professional capabilities to help clients strengthen corporate governance frameworks, enhance compliance resilience and operational efficiency, and embed ESG principles into the core of their corporate strategies.

As we mark this important occasion, we not only celebrate the excellence of our winners but also reaffirm how exemplary corporate governance and ESG practices provide a significant competitive edge: mitigating risks, optimising resources, enhancing transparency and performance, valuations, capital attractiveness and ultimately facilitating access to sustainable investment.

We wish the ceremony every success and look forward to ongoing collaboration in elevating governance and ESG standards across Hong Kong and Greater China, building a more resilient, responsible and prosperous business future.

衷心感謝香港上市公司商會及香港浸會大學公司管治與金融政策研究中心聯合舉辦「2025 年度香港公司管治與環境、社會及管治卓越獎」。Vistra 卓佳非常榮幸連續第二年成為冠名贊助機構，與各界共同見證香港企業在公司管治及 ESG 領域的標竿成就，並向所有獲獎企業致以誠摯祝賀及崇高敬意。

Vistra 卓佳全球網路遍佈 170 多個國家和地區，匯聚逾 10,000 名專業人士，兼具深厚的本地市場知識與豐富的全球經驗，為全球 200,000 個法律實體提供堅實後盾。深耕大中華區近 40 載，我們服務超過 25,000 家私人企業，並為逾 1,400 家香港上市公司提供 IPO、股份登記、公司管治及 ESG 等領域的一站式專業方案。透過與股份登記客戶的深入溝通，我們察覺客戶一個普遍且迫切的痛點：大量股份透過券商及託管行集中持有於香港中央結算名下，導致上市公司難以穿透識別其真實股東，嚴重影響管理階層與投資人之間的溝通效率。有見及此，Vistra 卓佳今年特別為股份登記客戶獨家推出「穿透識別股東身份報告月度訂閱計劃」（SIA 計劃），協助董事長及高管團隊在關鍵會議前掌握完整、清晰的穿透式股東名冊，精準剖析股東結構，從而大幅提升投資者關係管理與戰略決策效能。

在全球對企業社會責任與可持續發展日益重視的背景下，Vistra 卓佳將繼續發揮專業優勢，協助客戶強化公司管治架構、提升合規韌性，並將 ESG 理念深度融入企業戰略，實現風險可控、營運優化與長期價值創造，為企業、投資者及資本市場注入持久動力。

我們齊聚一堂，不僅為了表彰獲獎企業的卓越表現，更要共同見證優秀公司管治與 ESG 實踐如何降低風險、優化資源、提升估值與資本吸引力，為可持續投資開闢更廣空間。預祝典禮圓滿成功，期待未來與各界繼續攜手推動香港及大中華區公司管治與 ESG 邁向更高境界，共創更具韌性、負責任與繁榮的商業未來。

Redomiciliation made simple

One provider triple expertise

triple expertise
triple expertise



The Hong Kong Company Re-domiciliation Regime 2025 allows overseas-incorporated companies to transfer their legal domicile to Hong Kong effortlessly without the need to wind up or reincorporate. This enables organisations to preserve their corporate identity while unlocking access to Hong Kong's financial ecosystem.

At Vistra, we offer comprehensive, one-stop re-domiciliation solutions built on triple expertise in tax, company secretarial services and innovative technology. Our platform technology and proprietary AI-powered global compliance advisor, Geni, enhances accuracy and boost operational agility in compliance management.

Our solutions include:

Company Secretarial

Local compliance expertise with global coordination, supported by expert assistance and transparent pricing.

Tax Advisory

Strategic advice from our experts to navigate complex tax issues, optimise tax efficient restructuring, and ensure compliance.

Global Expansion Platform (GEP)

An entity management solution powered by AI that simplifies governance processes and enhances operational efficiency.



Unlock the full potential of Hong Kong's business environment with Vistra's trusted expertise and innovative approach.

Scan the QR code to learn more about our re-domiciliation services or visit vistra.com.

Keynote Speaker | 主題演講嘉賓



Chairman, Sinovation Ventures

CEO, 01.AI

創新工場董事長

零一萬物首席執行官

Dr. Kai-Fu LEE

李開復博士



Dr. Kai-Fu Lee is the Chairman of Sinovation Ventures and CEO of 01.AI. Sinovation Ventures, managing US\$3 billion dual currency investment funds, is a leading venture capital firm focusing on developing the next-generation deep tech companies. With a unique “VC+AI” model, Dr. Lee also leads the venture-building efforts of seven AI startups including the latest 01.AI, a new company capturing the LLM-driven AI 2.0 opportunity. Before founding Sinovation, Dr. Lee was the President of Google China, and a senior executive at Microsoft, SGI, and Apple. Dr. Lee received his Bachelor's degree in Computer Science from Columbia University, a Ph.D. from Carnegie Mellon University, and Honorary Doctorate Degrees from both Carnegie Mellon and the City University of Hong Kong. He co-chaired the Artificial Intelligence Council for the World Economic Forum Center for the Fourth Industrial Revolution and is highly recognized as “TIME100 AI” Top 25 AI Leaders in the World, 100 Most Influential People in the World by TIME Magazine in 2013, WIRED 25 Icons, and followed by over 50 million audiences on social media.

In the field of artificial intelligence, Dr. Lee built one of the first game-playing programs to defeat a world champion (1988, Othello), as well as the world’s first large-vocabulary, speaker independent continuous speech recognition system. Dr. Lee founded Microsoft Research China, later renamed Microsoft Research Asia, which was named the hottest research lab by *MIT Technology Review*. While with Apple, Dr. Lee led AI projects in speech and natural language, which have been featured on *Good Morning America* on ABC Television and the front page of the *Wall Street Journal*. He has authored 10 U.S. patents and more than 100 journal and conference papers. Altogether, Dr. Lee has been in artificial intelligence research, development, and investment for more than 30 years. His *New York Times* and *Wall Street Journal* bestselling book *AI Superpowers: China, Silicon Valley, and the New World Order* (aisuperpowers.com) discusses US-China co-leadership in the age of AI as well as the greater societal impacts brought upon by the AI technology revolution. His 2021 co-authored book *AI 2041* (ai2041.com) predicts how artificial intelligence will change our world in the next twenty years horizon.

李開復博士於 2009 年創立創新工場，專注於硬科技創新投資與最前沿的技術趨勢。十多年來創新工場已經投資逾 400 個創業項目，其中孵化、投資了 10 多家人工智能獨角獸，管理總額約 200 億人民幣的雙幣基金。2016 年秋季創辦創新工場人工智能工程院，致力於 AI 技術與科研、實驗室、高校、人才的生態鏈接和技術轉化。

憑借獨特的「VC+AI」模式，李開復博士帶領創新工場塔尖孵化了 7 家高科技初創公司，包括 AI 2.0 初創公司「零一萬物」。零一萬物成立於 2023 年 5 月，是一家致力打造 AI 2.0 時代的平台及應用的全球化公司，成立 6 個月就躋身大模型賽道頭部獨角獸。在此之前，李開復博士曾是谷歌全球副總裁兼大中華區總裁，擔任微軟全球副總裁期間開創了微軟亞洲研究院，並曾服務於蘋果、SGI 等知名科技企業。李開復在美國哥倫比亞大學取得計算機科學學士學位，以最高榮譽畢業於卡耐基梅隆大學獲得博士學位。

同時，李開復獲得香港城市大學、卡耐基梅隆大學榮譽學位。李開復博士曾任世界經濟論壇第四次工業革命中心的 AI 委員會聯席主席，被《時代》雜誌評選為 2023 年度全球 25 位「AI 領袖」、2013 影響全球 100 位年度人物之一；並獲《Wired 連線》本世紀推動科技全球 25 位標桿人物等殊榮。

李開復博士發明過十項美國專利，發表逾百篇專業期刊或會議論文，並出版過十本中文暢銷書。



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Director, Centre for Corporate Governance and Financial Policy
Programme Director, Master of Science in Finance (FinTech and
Financial Analytics)
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會計、經濟及金融學系教授
公司管治與金融政策研究中心主任
金融 (金融科技及金融分析) 理學碩士課程主任

Professor Aris STOURAITIS



The Hong Kong Corporate Governance & ESG Excellence Awards is organized by the Chamber of Hong Kong Listed Companies (CHKLC) and the Centre for Corporate Governance & Financial Policy (CCGFP) at Hong Kong Baptist University (HKBU). The event recognizes listed companies with the highest standards in the practice of corporate governance and ESG beyond regulatory requirements. The dual emphasis on ESG is in line with international developments and the enhanced ESG reporting requirements which make Hong Kong a leading international financial center.

The invaluable experience gained by collaborating with the CHKLC has enabled us to devise a rigorous scoring scheme, based on clearly defined criteria, thus ensuring an independent, unbiased and transparent award evaluation process. The awards aim to help companies from Hong Kong and the Mainland to continuously improve corporate governance and ESG standards. The categorization of companies based on listing status and size ensures that we do not follow a "one-size-fits-all" approach, but we recognize companies in different stages of development.

These awards reflect the CCGFP's mission of bringing together the academic and business communities for the benefit of Hong Kong and the Mainland. The CCGFP aspires to be an internationally recognized center of corporate governance and ESG excellence by producing high quality academic and applied research, by providing graduate education through the MSc in Corporate Governance & Compliance and consulting services. Some of this research has been published in top-tier international academic journals and has been quoted in newspaper and magazine articles worldwide.

On behalf of the CCGFP I congratulate this year's winners for their achievements. I also congratulate all the other participating companies for their efforts, and hope that they will return even stronger next year. I thank the CHKLC, the sponsors, the expert review group members, the panel judges, and everyone else who worked in making this event possible.

香港公司管治與環境、社會及管治卓越獎由香港上市公司商會及香港浸會大學公司管治與金融政策研究中心舉辦。這項活動嘉獎的公司，是在企業管治和環境、社會及管治實踐中表現高於監管要求，並達致最高標準的上市公司。對環境、社會及管治的重視同時符合國際發展和趨勢嚴謹的環境、社會及管治報告要求，香港憑這些優勢成為領先的國際金融中心。

我們與香港上市公司商會合作獲得寶貴經驗，從中能夠根據明確界定的標準，制定嚴格評分制度，從而確保獨立、公正及透明的獎項評審過程。獎項旨在幫助香港及內地公司持續改善企業管治和環境、社會及管治標準。根據上市狀況及規模對企業進行分類，可確保我們不採用「一刀切」的方式，並評選處於各發展階段的企業。

這些獎項反映了公司管治與金融政策研究中心的宗旨，就是讓學術界及商界攜手合作，造福香港及內地。公司管治與金融政策研究中心致力透過提供企業管治與合規理學碩士課程，以及諮詢服務，開展優質學術及應用研究，力求成為國際認可的卓越企業管治及環境、社會及管治中心。部分研究已於領先的國際學術期刊上發表，並獲世界各地的報章雜誌文章所引用。

本人代表公司管治與金融政策研究中心，祝賀今年度獲獎公司及其所獲得的成就。本人亦祝賀所有其他參與公司，讚許它們所作出的努力，並希望他們明年表現更上一層樓。本人感謝香港上市公司商會、贊助商、專家審議小組成員、評獎委員會成員，以及其他所有協助籌辦本次活動的人士。



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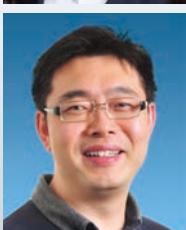
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Message of Chairman of Judging Panel | 評獎委員會主席致辭



Chairman, Judging Panel

評獎委員會主席

Mr. Tim LUI, GBS, JP

雷添良先生, GBS, JP



It was my pleasure to participate in the judging of the 2025 Hong Kong Corporate Governance and ESG Excellence Awards. That allowed me a unique opportunity to appreciate how companies of different background and industries pursue corporate governance and ESG within their own circumstances.

With a regulator and auditor background, I am convinced that corporate governance and ESG underlines the success of a company as it sets the tone from the top and helps devise the right strategies and goals. It also imbues an accountable culture to shareholders, employees and external stakeholders by promoting compliance, transparency and public responsibility. And through defining risk boundaries, it steers the company to growth while containing risks. I am most pleased therefore to see our contestants all fare very well in their endeavours, underscoring business success.

This year's winners include both familiar names and new comers, indicating more companies are ready to come forward and share their achievements with the market.

In the CG category, winners have many similar traits. They manifest very strong board governance, with well-articulated board vision and strategies. Many have adopted clear diversity policy with more female directors being appointed. Succession planning is also in place aiming to refresh the board with new perspectives, and that is supported by targeted directors training. In their boards, INEDs play an important role in various board committees, providing independent insight and effective checks-and-balances.

我很高興參與 2025 年香港公司管治與環境、社會及管治卓越獎的評審工作，這是一個難得的機會讓我能瞭解不同背景和行業的公司如何在自身獨特的處境中追求卓越的公司管治和 ESG。

從我擁有的監管和審計背景之角度，我相信公司管治和 ESG 是企業成功的基石，它提供高層定調，並有助於制定正確的戰略和目標；通過促進合規性、透明度和公共責任，建立一套向股東、員工和外部利益相關者負責任的文化，同時透過界定可承受的風險範圍，引導企業在風險可控下實現增長。因此，我十分高興看到我們的參選公司均有很出色的表現，並取得業務成功。

今年的獲獎公司既有熟悉的名字，也有新來者，這表明更多公司願意與市場分享他們的成就。

在公司管治類別中，獲獎公司有許多相似的特徵。他們擁有非常堅實的董事會治理，具備明確的董事會願景和戰略。許多公司採取了明確的多元化政策，任命了更多的女性董事。同時制定繼任計劃，旨在為董事會帶來新的視角，並進行針對性的董事培訓。在董事會中，獨立非執行董事在各個董事委員會中發揮著重要作用，提供獨立的見解和有效的制衡。



In the ESG category, managing carbon footprint is a common theme. Across the industries from real estate, retail to electric vehicles; beverage manufacturing, financial services to energy, winners voluntarily adhere to international climate change protocols and set clear timeline to carbon neutrality. There is wide adoption of energy-efficient machinery and work processes, increasing shift to renewable energy and enhanced supply chain management to lower carbon footprint. Winners not only take active measures to manage their climate risks but also extend their attention to natural resources and biodiversity preservation. On the social front, much attention is given to provide a safe and uplifting work environment with ample training and career advancement opportunities. Charity and community building activities are also well thought-out and targeted.

On behalf of the Judging Panel, I congratulate our winners for their conscientious efforts to pursue excellence in corporate governance and ESG, in the process they generate positive results for the business, environment and society.

I would like to thank the Expert Review Group led by Professor Aristotelis Stouraitis of the Corporate Governance and Financial Policy Centre at Hong Kong Baptist University for its work in shortlisting the candidates, and my fellow judges for contributing their insights and experience in selecting the winners. It was not an easy task given the high number of contestants and the high level they possess. The background research on the ESG benchmarking of the contestants by the team at SWCS Group was also very helpful.

Once again, my heartfelt congratulations to our winners. Their commitment and success will certainly inspire other companies to improve their work, and together they will safeguard the quality of our market for the benefit of all.

在 ESG 類別中，管理碳足跡是一個共同的主題。從房地產、零售到電動汽車；飲料製造、金融服務到能源等各個行業，獲獎公司自願遵守國際氣候變化的協議，並為碳中和設定明確的時間表，透過廣泛採用節能設備和工作流程、越來越多地轉用可再生能源，並加強供應鏈管理達致降低碳足跡的目的。獲獎公司不僅採取積極措施管理氣候風險，還關注自然資源和生物多樣性保護。在社會責任方面，獲獎公司非常注重提供安全和有朝氣的工作環境，並提供充足的培訓和職業發展機會；同時推行經過深思熟慮和有針對性的慈善和社區建設活動。

我謹代表評獎委員會，祝賀各獲獎公司在公司管治與 ESG 方面勤勉盡責，為企業、環境和社會帶來積極成果。

我衷心感謝由香港浸會大學公司管治與金融政策研究中心的 Aristotelis Stouraitis 教授領導的專家審議小組在篩選候選公司時所做的工作，以及我的評獎委員會同事在遴選獲獎公司時貢獻他們的見解和經驗。鑑於參選公司數目眾多且都擁有高水準，評選工作絕不輕鬆。方圓集團的團隊對候選公司的 ESG 基準比較所作的背景研究也很有幫助。

我再次衷心祝賀我們的獲獎公司。他們的承擔和取得的成就必將激勵更多其他公司提升其工作，他們將共同維護我們市場的質素，帶來廣大裨益。

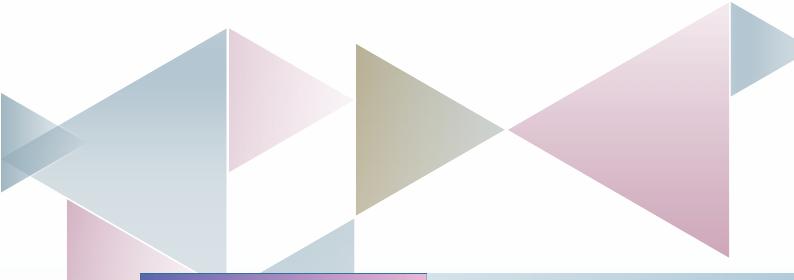
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新鴻基地產秉持「以心建家」的信念，透過創建地標項目促進經濟發展。集團正在發展坐落於高鐵西九龍總站上蓋的IGC及商場，以及西九文化區的藝術廣場大樓，這些項目將與九龍站上蓋的環球貿易廣場和酒店，組成一個集商業、旅遊、零售、藝術與文化元素於一身的世界級綜合商業體。該建築群盡握西九龍作為「中環2.0」的戰略地理位置與多元產業的優勢，為全球企業提供無限商機。



高鐵西九龍總站發展項目（效果圖）



Chairman of Panel of Judges 評獎委員會主席



Mr. Tim LUI, GBS, JP
雷添良先生, GBS, JP

LMr Lui is a Fellow Member of The Hong Kong Institute of Certified Public Accountants (HKICPA) and a Member of The Institute of Chartered Accountants in England and Wales. He was elected President of HKICPA in 1997.

Mr Lui had an extensive career at PricewaterhouseCoopers where he served in the position of Senior Tax Partner, Lead Director of the Board of Partners, Member of the Global Board and Senior Advisor.

Mr Lui has been active in public and community service. He is currently Chairman of the University Grants Committee. In the past, he was Chairman of the Securities and Futures Commission, the Education Commission and the Standing Committee on Directorate Salaries and Conditions of Service. He was also a Member of the Exchange Fund Advisory Committee and the Public Service Commission.

雷先生是香港會計師公會（HKICPA）的資深會員，亦是英格蘭及威爾斯特許會計師公會的會員。他於 1997 年當選為香港會計師公會會長。

雷先生曾在普華永道擔任多個重要職位，包括高級稅務合夥人、合夥人董事會領導董事、全球董事會成員及高級顧問。

雷先生積極參與公共及社區服務，現任大學教育資助委員會主席。過去曾任證券及期貨事務監察委員會主席、教育委員會主席及高層薪酬及服務條件常務委員會主席，亦曾擔任外匯基金諮詢委員會及公務員薪俸及服務條件常務委員會成員。

Members 委員會成員



Professor Aris STOURAITIS

Professor, Department of Accountancy, Economics and Finance

Director, Centre for Corporate Governance and Financial Policy

Programme Director, Master of Science in Finance (FinTech and Financial Analytics)

Hong Kong Baptist University

Aris STOURAITIS 教授

香港浸會大學

會計、經濟及金融學系教授

公司管治與金融政策研究中心主任

金融 (金融科技及金融分析)

理學碩士課程主任

Professor Aris Stouraitis is Professor of Finance in the Department of Accountancy, Economics & Finance, Director of the Centre for Corporate Governance & Financial Policy, and Programme Director of the MSc in Finance (FinTech & Financial Analytics) at Hong Kong Baptist University. He holds Bachelor's degrees in economics, accounting and finance from the American College of Greece, MSc in Management from INSEAD (France), and PhD in Finance from Imperial College London (United Kingdom).

His academic research interests are in corporate finance, with emphasis on corporate restructuring, corporate governance, and corruption. His research has been published in the *Journal of Financial Economics*, *Management Science*, *Journal of Financial and Quantitative Analysis*, *Review of Finance*, *Review of Corporate Finance Studies*, *Journal of Corporate Finance* and other international academic journals. He has made presentations at conferences organized by the U.S. National Bureau of Economic Research (NBER), Harvard Business School, the European Finance Association, the Asian Finance Association, and in more than 30 other international academic conferences worldwide. His research or commentary has been quoted in media outlets worldwide, including Bloomberg, The Economist, *Channel News Asia*, The Straits Times and The Business Times (Singapore), *Hong Kong Economic Journal*, *Handelsblatt* (Germany) and *Superinteressante* (Brazil).

He is a member of the Governing Council of the Institute of Financial Technologists of Asia (IFTA).

Aris Stouraitis 現為香港浸會大學會計、經濟及金融學系教授、公司管治與金融政策研究中心主任、金融（金融科技及金融分析）理學碩士課程主任。他在希臘美國學院取得經濟、會計及金融學士，及後分別在歐洲工商管理學院（法國）及倫敦帝國工商學院攻讀管理學理學碩士及金融哲學博士。

他的學術研究興趣為企業金融，研究範疇著重企業重組、公司管治和貪腐。他的研究被《金融經濟學雜誌》、《管理科學》、《金融與定量分析雜誌》、《金融回顧》、《公司金融期刊》及其他國際學術期刊刊登。他亦曾於美國全國經濟研究所、哈佛商學院、歐洲金融協會、亞洲金融協會等三十多個國際學術組織所舉辦的國際會議中發表演說。其研究和評論曾被世界各地的報章和雜誌引用，當中包括：《彭博》、《經濟學人》、《亞洲新聞台（新加坡）》、《海峽時報》、《新加坡商業時報》、《信報財經新聞（香港）》、《商報（德國）》及《超級學院（巴西）》。

他是現任亞洲金融科技師學會 (Institute of Financial Technologists of Asia, IFTA) 理事會成員。

Members 委員會成員



Ms. Nelly PAI

Managing Director
Head of Hong Kong IPO and
Corporate Finance Group
J.P. Morgan

白思佳女士

摩根大通
董事總經理
香港上市及企業融資部門主管

Nelly is a Managing Director at J.P. Morgan and the Head of Hong Kong IPO and Corporate Finance Group, responsible for Hong Kong IPO execution and communication with the Stock Exchange in the Asia Pacific region. She has over 20 years of experience in public and private financing in the capital market. Prior to joining J.P. Morgan in 2010, Nelly worked in China Investment Banking of UBS and Deutsche Bank for many years. Nelly is also a Certified Public Accountant in Hong Kong and the US with extensive experience in the Corporate Finance team in PwC Hong Kong and Beijing.

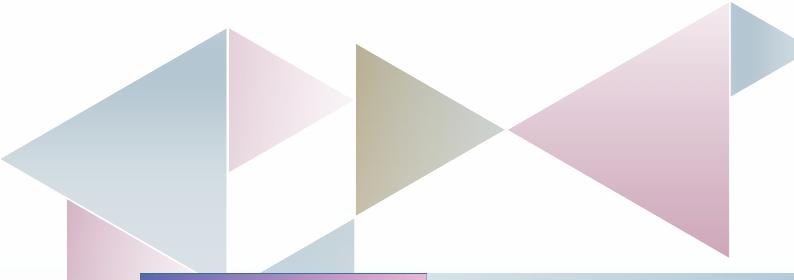
Nelly is highly recognized by clients and market practitioners. She has led numerous landmark capital market transactions, covering high-profile clients in mainland China, Hong Kong and other Asia Pacific regions. She has rich experience in IPO execution, advised a large number of Hong Kong listings of state-owned enterprises (SOE), multinational corporations, new economy companies and industry-leading companies. In recent years, Nelly executed the unprecedented secondary listings and dual primary listings of Greater China issuers, steering the market trend of homecoming listings in Hong Kong.

Nelly is also a pioneer in the Hong Kong capital market. She has been invited as guest speaker to various industry forums and interviewed by multiple Hong Kong media. With her keen industry insights and rich market experience, Nelly serves as an important bridge of communication among corporates, investors and the regulators, and she has been promoting reforms to enhancing the Hong Kong listing regime.

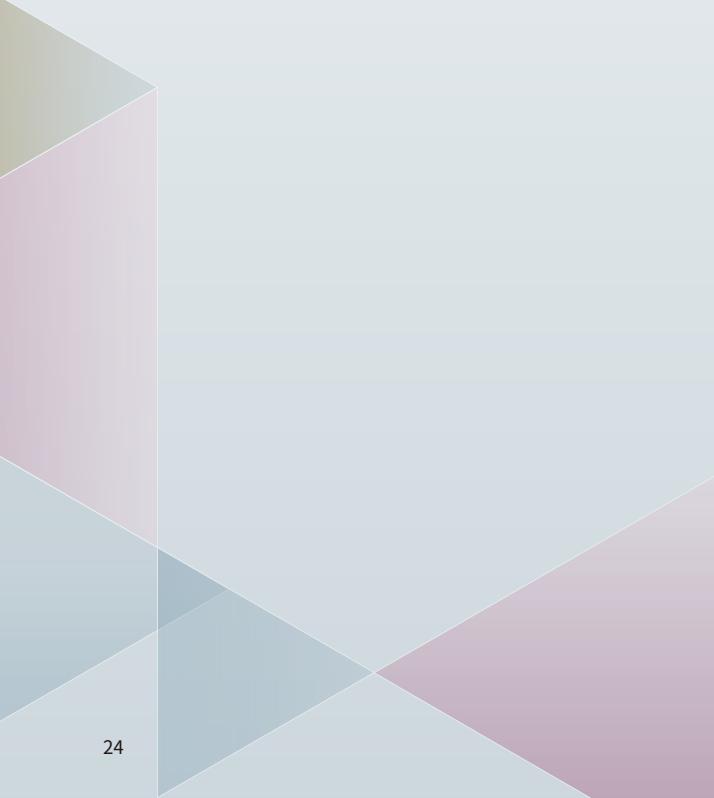
白思佳女士為摩根大通董事總經理，香港上市及企業融資部門主管，負責亞太地區香港上市項目的執行及與聯交所的溝通。白女士在資本市場企業融資方面有超過 20 年的經驗。2010 年加入摩根大通前，白女士曾在瑞銀和德意志銀行的中國投資銀行部工作多年。她同時也是香港和美國的註冊會計師，曾在普華永道的香港和北京的企業融資部任職。

白思佳女士在業界備受客戶及市場的認可，曾主導眾多里程碑式的資本市場交易，上市及融資的客戶遍及中國內地、香港及亞太其他地區。她的項目執行經驗豐富，曾深度參與許多大型國有企業、跨國公司、新經濟公司及行業龍頭來港上市。近年來，白女士牽頭執行多個創先河的第二上市及雙重主要上市項目，引領中概股回港上市熱潮。

白思佳女士也是香港資本市場的先導，曾多次受邀作為演講嘉賓參與行業論壇及接受香港媒體採訪。憑藉其敏銳的行業洞察和豐富的市場經驗，白女士充當著公司、投資者和監管機構之間溝通的重要橋樑，並積極推動香港上市制度的優化改革。



Members 委員會成員



Mr. Anthony CHEUNG

Supervisory Board member of the World Benchmarking Alliance (WBA)
Managing Director & Head of ESG, Polymer Capital Management

張振宇先生

世界基準聯盟 (WBA) 監事

Mr. Anthony Cheung specializes in Green & Sustainable Investment, ESG Investing and Climate Governance in Asia. Anthony is the Managing Director, Head of ESG at Polymer Capital Management and he has served various asset management roles in London, Singapore and Hong Kong including Gartmore, Pictet and BNP Paribas. Mr. Cheung is a Visiting Fellow of Sustainability & Capital Markets at University of Hamburg. He was the first in Asia who attained the Certified ESG Analyst (CESGA®) designation and was awarded Regional ESG Leader Award by Insights and Mandate (I&M) in 2019.

Mr. Cheung actively advocates sustainability governance best practice. He currently serves as Supervisory Board member of the World Benchmarking Alliance (WBA), and Steering Committee member of the World Economic Forum Climate Governance Initiative (CGI) Hong Kong. With his deep ESG expertise, coupled with his experience serving in various industry positions and board directorships, Mr. Cheung works closely with financial industry and asset owners to promote ESG best practices and initiatives in Asia.

張振宇先生擁有多年資產管理經驗，曾於多家國際金融機構（包括英國 Gartmore 投資管理、瑞士百達資產管理及法國巴黎銀行）任職，在環境、社會及公司管治 (ESG) 和可持續投資方面擁有豐富經驗。

張先生現為世界基準聯盟 (WBA) 監事、香港地球之友副主席，以及世界經濟論壇「氣候管治行動」(CGI) 香港督導委員會成員，倡議可持續發展管治。

張先生為亞洲首位獲得 ESG 分析師認證的機構投資者，並於 2019 年獲 Insights & Mandates 授予亞洲區域 ESG 領袖獎。

Members 委員會成員



Ms. Caroline CHIU
Assurance Partner and Hong Kong
Professional Practice Director
Ernst & Young

趙素顯小姐
安永會計師事務所審計服務合夥人
兼任香港專業業務部總監

Ms. Caroline CHIU is an Assurance partner and the Hong Kong Professional Practice Director of Ernst & Young, with over 25 years of professional experience in the audit and sustainability practice, serving private and listed companies in a broad range of industries and sectors in Hong Kong, China and the US. Caroline has extensive experience in serving clients on pre-IPO/IPO transactions and cross border capital market transactions. She also provides sustainability assurance and advisory services including ESG rating advisory and provides supports to clients on decarbonization roadmap and compliance requirements on ESG related matter.

Caroline is currently a member of the EY Global ISSB Policy Committee, a member of the Hong Kong Institute of Certified Public Accountants (HKICPA) Auditing and Assurance Standard Committee, a member of HKICPA Financial Reporting Standards Committee's Sustainability Advisory Panel and a member of Financial Reporting Review Panel for the Hong Kong Accounting and Financial Reporting Council. She is also an advisory member of the Advisory Board on Accountancy of Lingnan University, Hong Kong.

趙素顯小姐是安永會計師事務所的審計服務合夥人，並兼任香港專業業務部總監。她對在中、港及美國等地從事各類行業的私人企業及上市公司提供審計及氣候變化和可持續發展服務擁有超過 25 年專業經驗。趙小姐為客戶提供有關首次公開招股或首次公開招股前交易，以及跨境資本市場交易具有豐富經驗。同時，她亦提供可持續審計及顧問服務（包括環境、社會及管治 (ESG) 評級顧問服務），並為客戶就減碳路線圖和 ESG 相關事宜的遵規標準上提供協助。

趙小姐現為安永國際可持續準則理事會 (ISSB) 政策委員會成員、香港會計師公會 (HKICPA) 審計與鑒證準則委員會成員、HKICPA 財務報告準則委員會可持續發展顧問委員會成員，以及香港會計及財務匯報局財務匯報檢討委員團成員。她同時是香港嶺南大學會計系顧問委員會成員。

Members 委員會成員



Dr. William YU
Chief Executive Officer
World Green Organisation

余遠騁博士
世界綠色組織行政總裁

Dr. William Yu is the Chief Executive Officer of World Green Organisation. He is an energy economist and climate professional by training and completed his PhD at the University of Cambridge. He earned an Executive MBA from the Thunderbird Global Management School, AZU, U.S.. and completed a Sustainable Finance Programme at Cambridge. Additionally, Dr. Yu is the scholarship recipient of the Executive Education in non-profit strategic management at the Harvard Business School.

Dr. Yu is ESBN Task Force Member, The Economic and Social Commission for Asia and the Pacific. He is also a member in Advisory Council on the Environment (ACE), Environment and Ecology Bureau and member in Council for Carbon Neutrality and Sustainable Development, HKSAR Government.

Dr. Yu is accredited by UNDP as an official trainer on United Nations SDG Impact Standards. He is also Advisor on Certified ESG Planner (CEP) qualification, and Certified China Carbon Trader of Shanghai Environment Energy Exchange, advising investment banks and several public accounting firms on Forestry Carbon Credit Projects, Valuation of Carbon Assets and Carbon Trading.

余遠騁博士 (Dr. William Yu) 現為「世界綠色組織」行政總裁，是能源經濟學家及氣候專才，於英國劍橋大學取得博士學位，並於美國亞利桑那州立大學的 Thunderbird 全球管理學院取得行政人員工商管理碩士，及在劍橋大學完成可持續金融課程；余博士亦是哈佛商學院「非營利策略管理課程」高階主管教育獎學金得主。

余博士是「聯合國亞太經濟社會委員會」ESBN 專責小組成員。他亦是環境與生態局的環境諮詢委員會 (ACE) 成員，以及香港特別行政區政府「碳中和與可持續發展委員會」成員。

余博士是經聯合國開發計劃署 (UNDP) 認證為「聯合國可持續發展目標影響標準」的導師。余博士亦擔任環境、社會和公司治理認證規劃師 (CEP) 資格的顧問以及上海環境能源交易所認證的中國碳交易員。他在林業碳信用項目、碳資產估值和碳交易方面為投資銀行和多家會計事務所提供諮詢建議。

Members 委員會成員



Mr. Daniel WAN
Barrister-at-Law

溫國良
大律師

Daniel Wan is a barrister in Hong Kong. His practice spans IPO listings, corporate finance, ESG, regulatory and disciplinary investigations and hearings, civil litigation, and criminal defence.

In 2000, Daniel graduated with a first-class honours degree in law from the University of Leicester in the United Kingdom. He was then admitted as a solicitor of the High Court of Hong Kong and the Supreme Court of England and Wales. He became a partner at an international law firm in 2011.

Over more than 20 years of practice, Daniel has advised a wide range of clients, including individuals, listed companies and their directors, investment banks, securities firms, and investment funds, and has been recognised by Legal 500 for his work.

Daniel values education and believes in the importance of giving back to society through philanthropy. He regularly delivers pro bono teachings in law and volunteers his expertise to assist those in need of legal services but lacking resources. Through years of unrelenting effort, Daniel's contributions to the profession and to philanthropy have earned high regard from colleagues, clients, and the public. In 2024, the High Court of Hong Kong admitted Daniel as a barrister, marking a new pinnacle in his career.

溫國良是香港大律師，專業領域涵蓋 IPO 上市、企業融資、環境社會治理 (ESG)、監管 / 紀律調查與聆訊、民事訴訟及刑事辯護。

2000年，溫大律師以一級榮譽法律學位畢業于英國萊斯特大學法學院，先後獲認許為香港高等法院律師及英格蘭與威爾士最高法院律師，自2011年起成為國際律師事務所合夥人。

在逾二十載執業生涯中，溫大律師為個人、上市公司及其董事、投資銀行、證券行及投資基金等各類客戶提供法律服務，其專業能力獲國際權威法律評級指南《法律500》認可。

溫大律師深諳教育之重，更熱衷公益事業，致力回饋社會並推動法律界發展。溫大律師多年來持續開設義務法律教學，並運用專業技能，為缺乏資源卻亟需法律協助的人士提供支援。憑藉不懈耕耘，溫大律師在專業領域及公益貢獻上的成就廣獲同儕、客戶及公眾高度評價。2024年，香港高等法院正式認許其香港大律師資格，標誌著其職業生涯邁向新里程碑。



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精 築 幸 福

領 潮

創 領 潮 流



Criteria

Awards of Excellence in Corporate Governance

Companies considered for the **Awards of Excellence in Corporate Governance** should demonstrate commitment and achievement in the following areas of corporate governance:

1. A corporate culture and leadership with appropriate corporate structure and policies conducive to good corporate governance.
2. Evidence of protecting and advancing rights and interests of all shareholders, especially minority shareholders.
3. Evidence of maintaining good relationships with different stakeholders via different channels and responding to their needs and concerns, showing respects for ethical, economic, social, environmental and human values in the business process.
4. Effective composition and structure of the board of directors that allows the board to exercise its duties/responsibilities independently and effectively.
5. Demonstration of the high quality of board directors and the whole board and its committees, and examples of their process and performance that advance the value of company and interests of stakeholders.
6. Integrity in financial reporting that ensures quality and timely disclosures of financial and other non-financial information.
7. Effective internal controls and risk management processes as well as internal and external audit process that minimize hazards, fraud, corruption and other malpractices.
8. Clear delineation of the role of executive management and their accountability to the board, and the policy on assessment & compensations for senior executives.

Awards of Excellence in ESG

Companies considered for the **Awards of Excellence in ESG** should demonstrate commitment and achievement in the following areas of ESG:

1. A corporate culture and leadership with appropriate management, monitoring and public reporting systems and policies conducive to sustainability.
2. Evidence of committing to sustainable use and protection of natural resources along the production chain, demonstrating commitments on reducing the company's direct and indirect environmental impacts, actively promotes the value of environment along every channel of the supply chain.
3. Evidence of a strong commitment to community investment and philanthropic support.
4. Effective policies and procedures to address risks and responsibilities across the company's workforce, supply chain, and business partnerships as well as in communities impacted by its operations.

評審準則

公司管治卓越獎

合資格角逐「**公司管治卓越獎**」的公司應展示在下列公司管治領域的承擔及成就：

1. 擁有良好公司管治文化及領導層承擔，並配合適當之公司結構及政策。
2. 保護和提高所有股東、尤其是少數股東的權利和權益。
3. 透過不同渠道與利益相關者維持良好關係，並回應他們的需求及顧慮，同時在業務過程中對道德、經濟、社會、環境及人文價值顯示尊重。
4. 董事會及其轄下委員會擁有有效的組成及結構，可以獨立而有效地行使其權責。
5. 擁有高質素的董事，其表現足以證明能為公司締造價值和為各利益相關者爭取權益。
6. 財務報告的穩健性，能以高水準和適時地披露財務及非財務資料。
7. 擁有高效的內部監控、風險管理，以及內部和外部審核程序，藉以最大程度地減少風險、欺詐、貪污及其他不當行為。
8. 對行政管理層的權責及其對董事會的責任有清楚界定，並且擁有清晰的高級行政人員之考評和薪酬政策。

ESG 卓越獎

合資格角逐「**ESG 卓越獎**」的公司應展示在下列 ESG 領域的承擔及成就：

1. 擁有良好可持續發展文化及領導層承擔，並配合適當的管理、監察及公開匯報的制度和政策。
2. 能證明在生產鏈沿線上持續運用及保護自然資源的承諾，貫徹減少企業直接和間接對環境的影響，並主動向供應商宣揚環境保護的價值觀。
3. 能證明企業對社會投資的承諾和對慈善的大力支持。
4. 制定有效的政策和程序以處理職工、供應鏈、商業合作伙伴及社會公眾因受企業經營影響下衍生的風險和職責。
5. 採取主動策略確保平等獲取企業提供的商品及服務，訂立有效的政策和程序保障消費者權益。

5. Active strategies to ensure equitable access to the company's goods and services, effective policies and procedures in place to protect consumers' rights.
6. Evidence of maintaining an ongoing dialogue with different stakeholders and committing to open and transparent reporting systems for social impact.
7. Cultivate a collaborative and constructive work environment through forward looking strategies and effective employee management, development and trainings police's and process.
8. Demonstration of respects for values of staff work/life balance, workforce diversity and non-discrimination; implementing fair, effective, and competitive remuneration strategies and policies.

In their assessment, the ERP and Judging Panel will consider the candidate companies' efforts and achievements in complying with or exceeding the Stock Exchange of Hong Kong's various new rules and requirements under respective criterion.

For both the Awards of Excellence in Corporate Governance and Awards of Excellence in ESG, special attention will be paid to the following three areas :

1. Innovations and significant improvements in corporate governance or ESG made over the last three years.
2. Efforts made to internalize and pursue the highest principles of corporate governance or ESG over-and-beyond compliance with requirements.
3. Ability to show positive business impact of the corporate governance or ESG spirit and practices.

Selection Process

Award policies and selection process/criteria will be overseen by a joint CHKLC-CCGFP Award Organizing Committee (AOC). The selection process will involve an Expert Review Group (ERG) and an Award Judging Panel (AJP). Selection process goes through two rounds.

Preliminary Round

The ERG comprises independent expert assessors from various sectors. Each entry is reviewed independently by two assessors using an assessment model based on the self-completed questionnaire and studying the entrant's performance of corporate governance and ESG practices in accordance with the aspects of respective criteria with reference to published information.

In addition, each candidate company is requested to provide supplementary information in no more than 800 words (in either English or Chinese) to illustrate the company's corporate governance or ESG beliefs, new endeavours, or major achievements. A case study can be used as illustration. Companies

6. 能證明與不同利益相關者持續對話，貫徹實踐開放透明的社會影響報告制度。
7. 透過具前瞻性的策略和有效的員工管理、發展和培訓政策及程序，積極培養具合作性和建設性的工作場所。
8. 展現對員工工作 / 生活平衡、團隊多元性及無歧視等價值觀的尊重，實施公平有效和具競爭性的薪酬策略及政策。

在作出評審時，負責遴選工作之專家審議小組和評獎委員會考慮參與評獎之公司在各評審準則下，為符合和超越聯交所最新條例要求所作出的努力和成就。

在評審「公司管治卓越獎」和「ESG 卓越獎」時，評獎委員會將特別關注公司在下列三個範疇的表現：

1. 過去三年在公司管治 或 ESG 方面的創新和重大改善舉措。
2. 在深化並追求公司管治 或 ESG 最高原則作出努力，並非單純符合條例要求。
3. 能顯示其公司管治 或 ESG 理念和措施為業務帶來正面影響。

遴選程序

香港上市公司商會及公司管治與金融政策研究中心將聯合組成「獎項組織委員會」（獎項組委會），以制定獎項政策，及遴選程序和準則。遴選工作將分別由專家審議小組和評獎委員會負責。遴選程序分兩輪進行。

首輪

專家審議小組由來自不同行業的獨立專家評審人員組成。兩名評審人員將審視參選公司提交之問卷，並研究公司之公開資料，以評定公司在符合各項公司管治及 / 或 ESG 評審準則要求之表現，藉此對每間參選公司進行獨立審核。

除此之外，請每間參選公司提供 800 字以內之補充資料（可使用中文或英文），以描述在公司管治或 ESG 之理念，新舉措，主要成就等，也可以用案例形式表達。曾於往年參選的公司並進入與評獎委員會面階段，可選擇描述有否就評委給予的反饋或意見作出相應的改進，及改進的具體內容。

假如同時參選「公司管治卓越獎」和「ESG 卓越獎」，請分別提供兩份補充資料。

who have participated in the Awards Programmes in previous years and taken part in the interview with the Judging Panel may elect to highlight any improvements made since then based on feedbacks or comments from the judges, if appropriate.

Separation write-ups are required for the Award of Excellence in Corporate Governance and the Award of Excellence in ESG.

As our ERG would review published annual and / or ESG reports as part of its evaluation, additional and updated information or a highlight description is preferred. Those satisfying the basic criteria will be short-listed. The ERG then reviews and ranks all short-listed entries, comparing their strengths, weaknesses and achievements. Top entries are recommended for further consideration by the AJP.

Final Round

The short-listed finalist companies will be invited to make a 20-minute verbal presentation followed by questions from the AJP for 15 minutes during the AJP meeting. Finalists are expected to showcase and highlight their achievements in corporate governance or ESG in accordance with the respective criteria during the AJP meeting.

Decisions of AJP

The Award Judging Panel may usually recommend five awards in each sub-group of both “Excellence in Corporate Governance” and “Excellence in ESG” Award Categories (The number of awards may be adjusted at the sole discretion of the Awards Judging Panel). The Awards Judging Panel reserves the right to withhold awards if the required standards are not met.

Honourable Mentions may also be awarded to companies not attaining the required standard of an Award as an encouragement.

* The decision of the AJP is final and no appeal or correspondence will be entertained.

專家審議小組將審閱公司之年報 / 或 ESG 報告，建議提供額外及更新資料或作概述。專家審議小組特揀選符合基本標準的公司，再根據公司各方面因素，排列優次。排名前列的公司將獲專家審議小組將推薦予評獎委員會，進入最後一輪遴選。

最後一輪

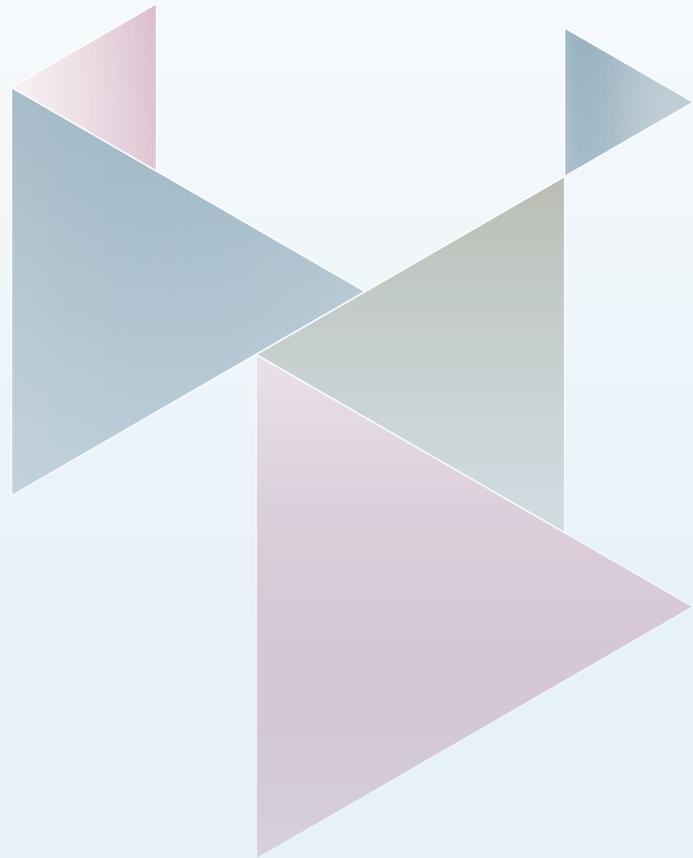
獲推薦予評獎委員會之公司將獲邀與評獎委員會會面，進行二十分鐘的口頭陳述，隨後進行十五分鐘的答問。會面將於本港進行。在最後一輪評選時，公司需向評獎委員會展現其在符合各項公司管治及 / 或 ESG 評審準則之突出表現。

評獎委員會的決定

評獎委員會可就「公司管治卓越獎」和「ESG 卓越獎」下之每一組別推薦五個獎項（評獎委員會可酌情增減）。若參選公司未能達到規定的標準，評獎委員會保留不頒發獎項的權利。

評獎委員會可向未達獎項標準的參選公司頒發評審嘉許，以資鼓勵

* 評獎委員會所作的決定為最終決定，且不接受任何上訴或通信。



Hong Kong Corporate Governance Charter | 香港公司管治約章

Launched by CHKLC and CCGFP-HKBU

由香港上市公司商會及香港浸會大學公司管治與金融政策研究中心聯合訂定

We welcome Hong Kong listed companies which identify the principles and commitments of the Hong Kong Corporate Governance Charter to become a signatory. Please contact the Chamber of Hong Kong Listed Companies for further information.

歡迎認同此份香港公司管治約章所載原則及承諾與香港上市公司成為簽署機構。詳情請與香港上市公司商會聯絡。

A. General Principles & Commitments

1. The Charter embodies the paramount aspects of corporate governance (CG) and highlights the principles and core values of good corporate governance. It encourages organisations to recognize the importance of CG to their business and adopt these principles, values and aspirations incorporated therein. This Charter also reflects the board of director's commitment to monitoring the effectiveness of policy and decision-making both at the board and management levels, with a view to enhance long-term firm values.
2. We recognize that corporate governance is a system or institutional arrangement that delineates the rights and responsibilities of each primary (internal) stakeholder and decision-maker (i.e. shareholders, the board of directors, and the executive management) of a company, and the design of institutions and mechanisms that induce or control board directors and executive management to maximize firm values and best align the interests of different stakeholders of the company.
3. We believe good CG is paramount to the health and long-term sustainability of a company, the financial market and the economy. It is a basic element of a company's commitment to being an organisation that is responsible to its stakeholders. We believe good CG yields tangible results in the long-term. On the other hand, poor governance affects how all stakeholders perceive us, and is often too visible and costly.
4. We are voluntarily committing to higher than legally required standards of CG. We embrace the principles and values behind CG and move away from an attitude of box-ticking compliance. We are continuously seeking improvements and innovations in CG. We treasure the spirit and substance of CG, not the fad or form.
5. While we share the core values and spirit of good CG, we understand and accept not every CG measure is suitable to every company because of the different stages of company development. The cost-effectiveness of each specific CG measure has to be assessed carefully before adoption in each organisation.
6. By signing this Charter, our companies agree to observe the core values and spirit embodied in it and will treat them as the cornerstone of the way forward for our own CG development.

A. 一般原則及承諾

1. 本約章涵蓋公司管治的重要層面並突顯良好公司管治的原則和核心價值。本約章鼓勵機構認識公司管治的重要，並採納約章包含之原則、價值和冀望。本約章同時反映董事會承諾監察本身及管理層在制定政策和執行決策時之有效性，以提高企業的長遠價值。
2. 我們認為公司管治是一套體系或制度安排，就公司各主要（內部）利益相關者及決策人（即股東、董事會及執行管理層）的權利及責任清楚劃分；透過設立制度及機制鼓勵或監控董事會及執行管理層，以優化公司價值及協調不同利益相關者的權益。
3. 我們相信，良好的公司管治對公司、金融市場和經濟的健康及長期可持續發展至關重要。它是公司對其利益相關者表明履行責任之承諾的一個主要部份。我們相信，長遠而言，良好的公司管治將產生切實的效益。另一方面，不良的公司管治將影響全體利益相關者對我們的看法，而代價將會十分明顯而沉重。
4. 我們自願承諾遵守高於法規要求的公司管治標準。我們接受公司管治背後的原則及價值，並避免按章辦事的被動態度。我們不斷尋求公司管治的改善與創新。我們重視公司管治的精神與實質，而非外在潮流或形式。
5. 雖然我們認同良好公司管治的核心價值和精神，我們了解到並非每一項公司管治舉措均適用於所有公司，因為各公司處於不同的發展階段。因此各公司在採納具體的公司管治舉措之前得審慎評估其成本效益。
6. 透過簽署本約章，我們公司同意遵守當中體現的核心價值和精神，並將該等核心價值和精神視為公司管治發展道路上的基石。

B. Specific Principles & Commitments

Commitment

7. We provide leadership to champion the CG spirit within our organisations and adopt appropriate corporate structure and policies.
8. We protect the rights and interests of shareholders and treat all shareholders fairly.
9. We fulfill not only shareholders' but also other stakeholders' expectations and honour ethical, social, environmental and human values.
10. We ensure effective composition and structure of the board of directors.
11. We empower the board to set strategic directions for the company and monitor corporate performance, risks and opportunities.
12. Our board of directors oversees information inflow to the board, financial reporting, and corporate disclosures and transparency.
13. Our board of directors upholds business ethics and integrity via appropriate control systems, audit processes, code of conduct and staff training.
14. We define clearly the role of executive management and hold them accountable to the board.

Substance

As leaders of companies, we lead by example in demonstrating good CG and in educating and coaching staff members of its importance. We develop the necessary infrastructural framework and cultivate a healthy corporate culture conducive to integrity, fairness, transparency, accountability and responsibility.

We respect that all shares have equal rights. We will do our best to communicate with shareholders and enable them to attend, raise agenda items, ask questions, express opinions, vote and appoint proxies at shareholders' general meetings. A controlling shareholder, if in existence, should not make any decisions for its own interests at the expense of the company or the minority shareholders.

We believe that our efforts to perform well financially and to protect our shareholders' interests are not in conflict with our respect for the needs and well being of other stakeholders including employees, customers, suppliers and the general public. We continuously communicate and work closely with different stakeholders to make sure the company is responsive to the needs of others, and their concerns.

We find the right people to sit on the board of directors, people who will engage, and who are committed, competent and independent. There are well-defined nomination, election, appointment, renewal and assessment procedures. We provide directors with effective orientation and training, resources support, access to information, and fair and performance-linked remuneration.

The board delegates authority and allocates responsibilities by setting up effective board committees and establishing effective accountability mechanisms. Working for the interests of the company as a whole, the board and its committees work with good division of labour, with each committee having its clearly defined role and measurable performance objectives. We seek an optimal balance between directors' conformance role and performance role.

The board will communicate with, and report to, shareholders and other stakeholders on important corporate policies and decisions. It works closely with the executive management to ensure the relevancy, accuracy, completeness and timeliness of disclosures relating to financial and other corporate information.

The board will oversee the design and effectiveness of its internal control system, risk management system, and the internal as well as external audit process so as to minimize the likelihood of fraud, corruption and other malpractices. Code of conduct, guidelines and policies concerning transactions in company shares (insider trading), connected party transactions, gift & entertainment, use (abuses) of company property, and conflict of interests as well as anti-corruption and bribery, are available.

The board will lay down policies that guide the search, selection, coaching, supervision, assessment, retention and of the executive management. It ensures continuity and effective succession plan of the CEO. While maintaining appropriate independence, we promote culture, dynamics and mutual trust between the board and management.

B. 具體原則及承諾

承諾

7. 在機構內以身作則支持公司管治的精神及採納適當的公司架構和政策。

8. 保護股東的權益並公平對待所有股東。

9. 不僅實現股東期望，而且實現道德、社會、境及人類價值。

10. 確保董事會擁有有效的組成及結構。

11. 我們授權董事會為公司設定策略方向並監控公司表現、風險及機遇。

12. 董事會將監督其掌握資訊的程序、財務報告之制定，以及公司披露之水平及透明度。

13. 董事會將透過適當的監控制度、審核程序、行為指引及員工培訓以維持商業道德及誠信。

14. 我們清楚界定行政管理層的職責並要求他們對董事會負責。

具體措施

作為公司的領導者，我們以身作則，展示良好的公司管治行為，教育員工了解其重要性並提供輔導。我們建立必需的基礎架構並培養一種有利於提高誠信、公平、透明度、問責及負責的健康公司文化。

我們認為所有股東具有平等權利。我們將盡最大努力與股東溝通及為他們出席股東週年大會、並在會上提出議項、提問、表達觀點、投票及委任代表提供方便。控股股東（如有）不得犧牲公司或少數股東的利益，而作出任何只有益於其本身的決定。

我們相信，我們為提高財務表現及股東利益所作的努力與我們對其他利益相關者（包括僱員、客戶、供應商及普通大眾）的需求及福祉的關心並無衝突。我們不斷與不同的利益相關者溝通及密切合作，以確保公司對他們的需求及顧慮作出回應。

我們物色合適人選擔任董事會成員，該等人士具承擔、有責任感、有能力及具獨立性。我們亦制定清晰的提名、選舉、委任、續任及評估程序。我們為董事提供有效的引導及培訓、資源支援、所需資訊，以及合理和與表現掛鈎的酬金。

董事會透過設立高效的委員會及建立有效的問責機制授權及分配責任。董事會及其各委員會分工合理，並具有明確的職責及目的，以及可衡量的表現目標，共同為公司的整體利益作出貢獻。我們尋求在董事的遵從職責及表現職責之間找到最佳平衡。

董事會將就重要的公司政策及決策與股東及其他利益相關者溝通及向他們報告，並與執行管理層密切合作，以確保財務及其他公司資料的披露均相關、準確、完整及適時。

董事會將監督其內部監控制度、風險管理系統以及內外審核程序的設計及有效性，藉以最大程度地減少出現欺詐、貪污及其他不當行為的可能性。董事會亦制定與公司股份交易（內幕交易）、關連交易、饋贈及款待、使用（濫用）公司財產、利益衝突及反貪污和賄賂有關的行為守則、指引及政策。

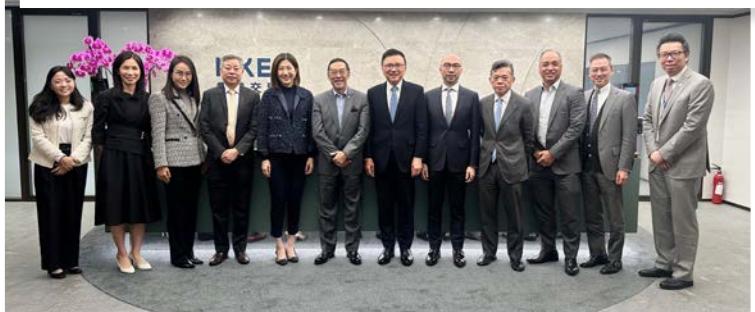
董事會將制定政策，以指導行政管理層的物色、遴選、輔導、監控、評估、挽留及薪酬，並確保行政總裁的連續性及繼任計劃保持有效。在保持適當獨立性的同時，我們將推動董事會與管理層之間互動及互信的文化。

2024 Awards Highlights | 2024 頒獎典禮花絮





2025 Activities Highlights | 2025 活動花絮





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