

YEAR IN REVIEW

November 2010 **Listed Company Directors (LCD) Programme Module 2, Audit Committee Essentials:** This workshop was presented on 4 November 2010 by Mr Ng Siew Quan and Mr Yong Jiunn Siong of PricewaterhouseCoopers (PwC).

SID Article in Business Times: 8 November 2010. The article entitled “Get sustainability reporting right” was written by Ms. Annabelle Yip, joint head, Corporate Governance and Compliance Practice, and Ms Rosabel Ng, joint head, Environmental and Green Economy Practice, WongPartnership LLP. Ms Yip is also a member of the Institute’s Advocacy and Regulations Committee of SID.

SID Inaugural Directors’ Conference: 15 November 2010. The Inaugural Conference was held at Marina Bay Sands Singapore and graced by Mr Lim Hng Kiang, Minister for Trade and Industry and Deputy Chairman of the Monetary Authority of Singapore. The keynote speakers were Baroness Sarah Hogg, Chairman of Financial Reporting Council, United Kingdom, and Sir Richard Broadbent, Deputy Chairman, Barclays Bank PLC.

The theme of the Conference was “Getting it Right, The Challenges and Opportunities Ahead”. The Conference brought together regulators, corporate leaders, business practitioners and practicing professionals to discuss and exchange views on taking the “right steps forward” in the aftermath of the global financial crisis.

SID Article in Business Times: 15 November 2010. The article entitled “Making internal audit more consistent” was written by Mr Sovann Giang, executive director of SID.

Listed Company Directors (LCD) Programme Module 3, Risk Management Essentials: This workshop was presented on 24 November 2010 by Mr Ng Siew Quan and Mr Richard Wilkins of PwC.

SID AGM: The 12th Annual General Meeting was held on 25 November 2010 at the Maxwell Chambers. Both Mrs Fang Ai Lian and Mr Will Hoon retired from the Governing Council. Mr Andy Tan Chye Guan was duly-elected as council member.

December 2010 **SID Article in Business Times:** 6 December 2010. The article entitled “Narrow the audit expectation gap” was written by Mr Sovann Giang, executive director of SID.

SID Letter to the Editor, Business Times, 22 December 2010: “SID supports greater board diversity here”.

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January 2011 **Growing Enterprise Management (GEM) Programme Module 4, Practical Guide for Improved Financial Governance:** This workshop was presented on 7 January 2011 by Mr Tay Woon Teck of Stone Forest Corporate Advisory. The guest speakers were Ms Jeann Low, Group Chief Financial Officer of SingTel Limited and Mr Lim Ho Seng, Chairman of Baker Technology Limited.

Listed Company Director (LCD) Programme Module 1, Listed Company Director Essentials - Understanding the Regulatory Environment in Singapore: This popular workshop was held on 12 January 2011 and was presented by Ms Kala Anandarajah and Mrs Yvonne Goh.

Growing Enterprise Management (GEM) Programme Module 5, Practical Guide for Investor and Media Relations: This workshop was presented on 14 January 2011 by Mr Ho See Kim of August Consulting and Mr Christopher Lee of ShareInvestor.com Holdings Pte Ltd.

Fund Raising Using Taiwan Depository Receipts (TDRs): The breakfast talk was held on 25 January 2011 and presented by Mr Lo Kim Seng of Duane Morris & Selvam LLP, Ms Lisa Peng of Yuanta Securities and Ms Rebecca Chang of Chien Yeh Law Office.

February 2011

SID Luncheon Talk by Mr Magnus Bocker, Chief Executive Officer of Singapore Exchange (SGX): “SGX: What is going on for 2011, how can we help directors and listed companies?” The event was held on 18 February and it covered topics on SGX’s plans for the equities market, Enhanced Issuer services and Regulatory and Corporate Governance.

Members’ Networking Event: An evening talk on “12 Horoscope Forecast & Business Outlook for 2011” was held on 18 February 2011 at Union Square at The Amara. The speaker was Grand Master Tan Khoon Yong. The event was kindly sponsored by NTUC Club.

SID-SMU Executive Certificate in Directorship Programme: On 23, 24 and 25 February 2011, Singapore Management University (SMU) conducted Module 2 – Assessing Strategic Performance: The Board Level View Programme.

March 2011

Growing Enterprise Management (GEM) Programme Module 1, Practical Guide for Achieving Board Effectiveness: This workshop was presented on 3 March 2011 by Mr Bernard Lui & Mr Soh Chun Bin of Stamford Law Corporation and Mr Tay Woon Teck of Stone Forest Corporate Advisory.

SID-EY-KW Doing Business in Vietnam: The event was held on 4 March 2011 and presented by Mr Winston Seow, Mr Hoang Vu Phan, Mr Tran Viet Dung and Mr Ernest Yoong. The session provided practical insights into doing business in Vietnam.

Listed Company Directors (LCD) Programme Module 1, Listed Company Director Essentials - Understanding the Regulatory Environment in Singapore: This popular workshop was held on 8 March 2011 and was presented by Ms Kala Anandarajah and Mrs Yvonne Goh.

Mandarin Version of the Listed Company Director (LCD) Programme: This Mandarin version of the LCD Programme was conducted in Shanghai on 11 and 12 March 2011 to provide comprehensive corporate governance training to directors and senior management of Chinese companies listed in Singapore. This programme was a SGX initiative. Mr Richard Teng, Senior Vice President, Head of Issuer Regulation, SGX, gave the opening address. The speakers were Mr Hee Theng Fong, RHT Law LLP, Mr Lim Lee Meng, Senior Partner, RSM Chio Lim, and Mr Ng Siew Quan, Partner, PricewaterhouseCoopers LLP.

Listed Company Directors (LCD) Programme Module 2, Audit Committee Essentials: This workshop was held on 23 March 2011 by Mr Ng Siew Quan and Mr Yong Jiunn Siong of PricewaterhouseCoopers (PwC).

Listed Company Directors (LCD) Programme Module 3, Risk Management Essentials: This workshop was held on 29 March 2011 by Mr Yong Jiunn Siong and Mr Richard Wilkins of PwC.

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April 2011

Listed Company Directors (LCD) Programme Module 4, Nominating Committee Essentials: This workshop was held on 7 April 2011 and presented by Mr Na Boon Chong of Aon Hewitt.

SGX Reminder To Audit Committees: This luncheon event was held on 11 April 2011. Speakers and panelists included, from KhattarWong: Messrs Chew Kok Liang, Partner, Corporate and Securities Laws, Hoon Tai Meng, Partner, Corporate and Securities Laws, Lawrence Wong, Partner, Corporate and Securities Laws and Lin Song, Partner, Co-Head, International China Practice Group, and from RSM Chio Lim: Lim Lee Meng, Senior Partner. The panel discussion was moderated by Giang Sovann, SID Executive Director.

Growing Enterprise Management (GEM) Programme Module 3, Practical Guide for Enterprise Risk Management: This workshop was held on 12 April 2011 and presented by Mr Mr Tay Woon Teck of Stone Forest Corporate Advisory. Mr Kaka Singh and Mr Lim Lee Meng, senior partners of RSM Chio Lim were panelists.

Listed Company Directors (LCD) Programme Module 5: Remunerating Committee Essentials: This workshop was held on 15 April 2011 and presented by Mr Na Boon Chong of Aon Hewitt.

SID-IP Academy IP – The Invisible Gold: How your company can profit from intangible assets: This breakfast talk by Professor David Llewelyn was held on 26 April 2011.

May 2011

Growing Enterprise Management (GEM) Programme Module 2, Practical Guide for Equity Fund Raising: This workshop was held on 4 May 2011 and presented by Ms Wong Bee Eng and Mr Terence Lim of Provenance Capital, and Mr Bernard Lui and Mr Ng Joo Khin of Stamford Law Corporation.

The Four Cornerstones of Corporate Finance: This luncheon event was held on 20 May 2011 and presented by Mr Chinta Bhagat of McKinsey & Company.

Corporate Social Responsibility & Sustainability Reporting: This half day seminar was held on 24 May 2011. The speakers were Mr Simon Tay, Ms Rosabel Ng, Mr Teo Shen-Ru and Ms Annabelle Yip from WongPartnership; Mr Sharad Somani from KPMG; Mr Micheal Kwee from Banyan Tree Global Foundation and Ms Esther An from City Developments Ltd.

SID Article in Business Times: 24 May 2011. The article entitled “Defining An Effective Internal Audit” was written by Mr Sovann Giang, executive director of SID and Uantchern Loh, president of the Institute of Internal Auditors, Singapore.

Data Analytics-assisting boards in uncovering fraud beyond audits: This luncheon event was held on 27 May 2011 and presented by Mr Andre Menezes and Ms Penelope Lepeudry of KordaMentha who spoke about using data analytics tools and techniques to explore a company’s data to detect and quantify frauds, leading to early detection and unchallenged convictions.

Growing Enterprise Management (GEM) Programme Module 4, Practical Guide for Improved Financial Governance: This workshop was presented on 31 May 2011 by Giang Sovann, Executive Director of SID. The guest speaker was Mr Ignacio C O Sison, Chief Financial Officer, Del Monte Pacific Ltd. Mr Tay Woon Teck of Stone Forest Corporate Advisory participated as a panellist.

June 2011

Listed Company Directors (LCD) Programme Module 1, Listed Company Director Essentials - Understanding the Regulatory Environment in Singapore: This popular workshop was held on 8 June 2011 and was presented by Ms Kala Anandarajah and Mrs Yvonne Goh, both SID Council Members.

SID Annual Golf Tournament: On Sunday 12 June 2011, the Institute held its Annual Golf Tournament at Sentosa Golf Club. The event was graced by Emeritus Senior Minister Goh Chok Tong. A total of 136 members and guests took part in the tournament and the post-tournament dinner that was held in the evening. SID thanks all the sponsors for their generous contributions in cash and kind to make the tournament a success.

Board Appointment Service (BAS) Networking Event & Launch of Personal D & O Insurance: On 28 June 2011, SID organised a BAS networking event for SID members at the Singapore Exchange Gallery. The event was part of the campaign to promote the BAS Service which was officially launched in 5 August 2010. Those who attended the event also had a chance to understand more about the Personal D & O Insurance Policy developed by SID and Aon Singapore. The new Personal D&O Insurance provides the same protection as traditional D&O Insurance policies, but is taken out in the name of an individual director or officer rather than as an entire board of directors.

Effective Board Leadership (EBL) Programme: Growing Enterprise Management (GEM) Programme is now known as Effective Board Leadership (EBL) Programme. There are still 5 modules to this programme namely: Effective Board, The Board & Fund Raising, Enterprise Risk Management, Financial Governance, and Investor & Media Relations.

Growing Enterprise Management (GEM) Programme Module 5, Practical Guide for Investor and Media Relations: This workshop was presented on 29 June 2011 by Mr Ho See Kim of August Consulting and Mr Christopher Lee of ShareInvestor.com Holdings Pte Ltd. Mr John Gollifer, Senior Vice President & Head, Investor Relations, SGX, was the guest speaker and panelist.

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July 2011

Feedback Session on the Proposed Revisions to the Code of Corporate Governance: This event was held on 5 July 2011 at The Executives' Club. The session was to gather feedback from SID members to the Corporate Governance Council on the proposed revisions to the Code of Corporate Governance.

BOD Survey 2010/2011: A press briefing on the findings of the Seventh Singapore Board of Directors Survey findings was held on 12 July 2011. This survey was a joint effort of Singapore Institute of Directors, Singapore Exchange, Aon Hewitt, Egon Zehnder International, PricewaterhouseCoopers and Sim Kee Boon Institute for Financial Economics, Singapore Management University. It was conducted from November 2010 to February 2011 and the responses based on board practices in 2010. The objective of this survey was to assess current board practices, especially in relation to the recommendations of the Singapore Code of Corporate Governance, and to reveal any changes in board practices since the sixth survey in 2009.

Listed Company Directors (LCD) Programme Module 2, Audit Committee Essentials: This workshop was held on 15 July 2011 and presented by Mr Ng Siew Quan and Mr Yong Jiunn Siong of PricewaterhouseCoopers (PwC).

Listed Company Directors (LCD) Programme Module 3, Risk Management Essentials: This workshop was held on 19 July 2011 and presented by Mr Ng Siew Quan and Mr Yong Jiunn Siong of PwC.

Best Managed Board Award 2011/Best CEO Award: Under the auspices of the Singapore Corporate Awards, SID and Aon Hewitt jointly organised the Best Managed Board Award. Likewise, SID and Egon Zehnder jointly organised the Best Chief Executive Officer Award. The SCA gala award dinner was held on 21 July 2011.

SID Article in Business Times: 21 July 2011. The article "Sustainability Reporting and The Human Rights Impact of Corporation" was written by Ms Annabelle Yip, Partner, WongPartnership.

Feedback Session on the Companies Act Review: This event was held on 25 July 2011 at The Executives' Club. The purpose of this event was to gather and present the feedback from SID members on the Steering Committee's recommendations to the Ministry of Finance.

How To Keep A Family Biz Growing: This luncheon event was held on 28 July 2011 and was presented by Mr Neo Sing Hwee of Ernst & Young Advisory who illustrated to owner/management and independent directors the key principles and action steps that family-run businesses can undertake in taking the business to the next lap of growth.

August 2011

Listed Company Directors (LCD) Programme Module 4, Nominating Committee Essentials: This workshop was held on 16 August 2011 and presented by Mr Na Boon Chong of Aon Hewitt.

Governance since the Economic Crisis, Imperatives to Improve Board Performance: This luncheon event was held on 18 August 2011 and presented by Mr Chinta Bhagat of McKinsey & Company.

Listed Company Directors (LCD) Programme Module 5, Remunerating Committee Essentials: This workshop was held on 23 August 2011 and presented by Mr Na Boon Chong of Aon Hewitt.

SID-SGX Singapore Listed Company Director Essential Programme (Mandarin): This event was conducted in Xiamen on 23 August 2011 to provide comprehensive corporate governance training to directors and senior management of Chinese companies listed in Singapore. The speakers included Mr Hee Theng Fong of RHT Law LLP, Mr Ng Siew Quan of PwC, Mr Sovann Giang of SID and senior representatives from the Singapore Exchange.

Listed Company Directors (LCD) Programme Module 1, Listed Company Director Essentials - Understanding the Regulatory Environment in Singapore: This popular workshop was held on 25 August 2011 and was presented by Ms Kala Anandarajah and Mrs Yvonne Goh, both SID Council Members.

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September 2011 SID Directors' Conference: The Conference was held at Shangri-la Hotel Singapore on 14 September 2011 with Ms Jessica Tan, Chairman for the Finance and Trade & Industry Government Parliamentary Committee (GPC) and Member of Parliament East Coast GRC, as the guest-of-honour. The keynote speakers were Mr Magnus Bocker, Chief Executive Officer, Singapore Exchange and Dr Jamshed J Irani, former Senior Director, Tata Group.

The conference, with the theme "Heat & Hope: The New Realities in Corporate Governance", featured more than 20 international and local leaders providing attendees with a balanced multi-stakeholder perspective on the current hot topics related to directorships and corporate governance. It was attended by about 400 participants and guests.

Effective Board Leadership (EBL) Programme Module 1: Effective Board. This workshop was presented on 20 September 2011 by Mr Bernard Lui & Mr Soh Chun Bin of Stamford Law Corporation and Mr Tay Woon Teck of RSM Ethos.

SID Article in Business Times: 22 September 2011. The article "Change is in the air for auditors" was written by Willie Cheng, SID Council Member.

Effective Board Leadership (EBL) Programme Module 2: The Board & Fund Raising. This workshop was presented on 30 September 2011 by Ms Wong Bee Eng and Mr Terence Lim of Provenance Capital, and Mr Bernard Lui and Mr Ng Joo Khin of Stamford Law Corporation.

October 2011 Listed Company Directors (LCD) Programme Module 1, Listed Company Director Essentials - Understanding the Regulatory Environment in Singapore: This popular workshop was held on 4 October 2011 and was presented by Ms Kala Anandarajah and Mrs Yvonne Goh, both SID Council Members.

Exclusive Post-Directors Conference Breakfast Dialogue: Held on 6 October at Marina Mandarin Hotel Singapore. The two distinguished speakers were Mr Marcello Bianchi, Chairman of the OECD Committee on Corporate Governance, and Grant Kirkpatrick, Head of the Corporate Affairs Division at OECD.

Effective Board Leadership (EBL) Programme Module 3: Enterprise Risk Management. This workshop was presented on 11 October 2011 by Mr Tay Woon Teck and Ms Tan Boon Yen of RSM Ethos.

SGX Listing Manual Revisions: This event was presented by Mr Bernard Lui of Stamford Law Corporation and held at Marina Mandarin Hotel Singapore on 14 October 2011. Changes to the Listing Manual and the Catalist Rules announced by SGX were made to strengthen corporate governance practices and foster greater corporate disclosure. Some of the key principles and changes include:

- Strengthening Corporate Governance and Safeguarding Shareholders' Interests
- Role of Board Directors, Key Executive Officers and Auditors
- Providing Clarity and Codifying Current Practices

Effective Board Leadership (EBL) Programme Module 4: Financial Governance. This workshop was presented on 20 October 2011 at Marina Mandarin Hotel Singapore by Sovann Giang of SID. Guest speaker, Mr Soh Gim Teik, an experienced company director who is also a Fellow Member of SID and a past Gold winner for the Best CFO Award, Singapore Corporate Awards, shared his wisdom and experience on how good financial management has contributed to good governance in companies that he is involved with.

November 2011 Linking Governance to Strategy – The General Electric (GE) Experience: This luncheon event was held on 1 November 2011 at Marina Mandarin Hotel Singapore and presented by Mr Sanjay Salhotra, Corporate Controller, General Electric Co., Asia Pacific. He shared how GE relied on key operational mechanisms to provide directors, top managers, and shareholders with useful information to identify, execute, and monitor corporate strategies and the risks that these strategies present.

SID-AGM: The thirteenth Annual General Meeting was held on 15 November 2011 at Marina Mandarin Hotel Singapore.

Listed Company Directors (LCD) Programme Module 2, Audit Committee Essentials: This workshop was held on 16 November 2011 and presented by Mr Ng Siew Quan and Mr Yong Jiunn Siong of PricewaterhouseCoopers (PwC).

Listed Company Directors (LCD) Programme Module 3, Risk Management Essentials: This workshop was held on 22 November 2011 and presented by Mr Ng Siew Quan and Mr Yong Jiunn Siong of PwC.

Listed Company Directors (LCD) Programme Module 4, Nominating Committee Essentials: This workshop was held on 24 November 2011 and presented by Mr Na Boon Chong of Aon Hewitt.

Listed Company Directors (LCD) Programme Module 5, Remunerating Committee Essentials: This workshop was held on 29 November 2011 and presented by Mr Na Boon Chong of Aon Hewitt.

December 2011 Achieving Effective Internal Audit – What AC & The Board Must Know: Jointly organised by SID, RSM Ethos and The Institute of Internal Auditors Singapore on 6 December 2011, this event was held at Raffles Hotel Singapore. There were discussions on whether IA functions are doing enough to enhance corporate governance and also how can IA functions be given sufficient mandate to perform its role effectively.