

# **SINGAPORE GOVERNANCE AND TRANSPARENCY FORUM**

**SGX Auditorium - 1 August 2024**

**Opening address by Greg Unsworth, Divisional Deputy President -  
Singapore, CPA Australia**

## **Welcome**

Guest of Honour, Mr Lim Tuang Lee, Assistant Managing Director,  
Capital Markets Group, Monetary Authority of Singapore,  
distinguished guests, ladies and gentlemen.

Good morning and welcome to the Singapore Governance and  
Transparency Forum 2024. As Singapore Divisional Deputy President  
for CPA Australia, it heartens me to see so many of you joining us this  
morning. Thank you for taking the time.

Our sincere thanks to our Guest of Honour, Mr Lim Tuang Lee, for  
gracing the occasion.

## **Navigating Sustainable Governance**

The theme of this year's Forum is Navigating Sustainable Governance.

Sustainable governance is more than just a buzzword or a compliance  
issue. It is the fundamental driver of long-term success and sustainability  
and one of the cornerstones of any forward-looking business. In an  
increasingly uncertain, complex and inter-connected world, the need for

strong governance frameworks and transparent practices has never been more pressing.

Quality governance and sustainability are about fostering a culture of accountability, integrity and ethical behaviour throughout the organisation that will remain the bedrock of long-term sustainable business performance.

Navigating sustainable governance is not without its challenges. Companies must stay abreast of evolving regulations and stakeholder expectations, but these present opportunities for innovation and growth. Successful companies are often rewarded with increased investor confidence, enhanced corporate reputation and long-term viability of the business.

## **Singapore Governance & Transparency Index (SGTI)**

This morning, we will announce the results of the 2024 Singapore Governance & Transparency Index (SGTI).

CPA Australia is proud to be a part of this national effort to improve the overall corporate governance among our Singapore-listed companies. We have sponsored the predecessor Governance and Transparency Index, or GTI, since its inception in 2009, and continue to support the enhanced SGTI today.

The SGTI is a collaboration between CPA Australia, the Centre for Governance and Sustainability (CGS) at NUS Business School, and the Singapore Institute of Directors (SID).

This powerful tripartite alliance of finance professionals, directors and an independent academic institution ensures that the SGTI continues to be the pre-eminent Singapore national benchmark for good corporate governance among Singapore-listed companies.

With the SGTI, we hope that companies will continue their upward trend in strengthening governance and aligning with global standards and best practices. As you know, corporate governance is not a destination. It's an ongoing journey wherein all stakeholders have a part to play.

### **SGTI 2024 study**

A significant effort has gone into ranking Singapore-listed companies under SGTI 2024. This year, a revised framework was introduced for the SGTI, placing greater emphasis on sustainability disclosures and practices. The revisions accounted for the substantial changes in Singapore's corporate governance landscape.

The study showed that Singapore-listed companies and trusts have demonstrated strong performance in shareholder rights, as well as environmental, social and governance issues. This is a testament to the unwavering commitment by companies towards greater transparency and accountability.

Professor Lawrence Loh will share more details in his presentation shortly.

## **Conclusion**

Today, we will also announce Singapore's most well-governed and transparent companies – in the big, mid and small cap categories – as well as the winner in the REITs and Business Trusts category.

My heartiest congratulations to all the winners of SGTI 2024. I urge you to continue to be shining role models for stronger governance amidst the ever disruptive and challenging business environment. With strong governance and commitment to ESG, we can all play our part to build a better future.

My thanks to our partners – CGS and SID - who have been instrumental in this governance journey. And we are grateful to The Business Times for being our media partner in this project.

I thank our esteemed panellists – Mr Shai Ganu, Ms Elizabeth Kong and Ms Eliza Tan for being with us to share their insights and perspectives. I am honoured to be joining them in the discussion later. I look forward to the engaging dialogue we will have on the issues and challenges that listed companies continue to face in the corporate governance space and the best practices in achieving sustainable governance and performance.

To all of you joining us this morning, we hope you will benefit from this session. Thank you.