



For Immediate Release

30% Club Malaysia Widens Eco-System with New Partners

Three New Partners To Join Forces For Sustainable Change in Malaysian Corporates

Kuala Lumpur, 10 December 2020 – Recently, 30% Club Malaysia has signed Memoranda of Understanding (MoU) with the Malaysian Institute of Corporate Governance (MICG), CnetG Asia Sdn Bhd (CnetG), and Asia School of Business (ASB) respectively. This is a positive step in building an ecosystem of partners, moving together towards a common goal – the promotion of diversity, equity and inclusion (DE&I), with a focus on gender balance on Boards and C-Suites, encouraging businesses to work together for change and sustainable progress.

These partnerships will enable 30% Club Malaysia to establish avenues for corporations to gain access to knowledge, insights and best practices in advancing the diversity and inclusion agenda in their organisations. These would include amongst others the promotion of diverse and inclusive leadership as part of corporate governance advocacy with MICG; access to research and leadership development that support the goal of developing more board-ready women with ASB through its MBA and select Executive Education programmes; and a collaboration with CnetG, to develop framework that advances diversity on boards and C-suites with PLCs, multinational companies, universities and professional bodies.

Professor Charles Fine, President, CEO and Dean of Asia School of Business said, "The partnership between Asia School of Business, in collaboration with MIT Sloan and the Malaysia chapter of the 30% Club is another step in building a holistic and collaborative talent ecosystem in Asia. This relationship allows us to learn and co-create on key talent development initiatives with the Malaysian and broader regional business community."

"CnetG Asia is committed to guiding boards and senior management to make effective and inclusive leadership hiring decisions. Our objective is to encourage boards and executive search firms in Malaysia to support principles and best practices in building a diverse and inclusive board and management teams. Executive search firms play a key role in identifying and engaging with a wider pool of talents through their various



networks, trust and credibility with executive talents,” said Raj Kumar Paramanathan, Managing Partner, CnetG Asia Sdn Bhd.

He added, “Partnering with 30% Club Malaysia will enhance our efforts to influence and impact by advancing conversations around diversity and inclusion with boards and senior leadership teams.”

Dato’ Yusli bin Mohamed Yusoff, MICG President said, “I am delighted that MICG will be in partnership with the 30% Club Malaysia. MICG looks forward to supporting and empowering more women on their journey towards senior leadership and Board positions. The Institute will support in kind with participation as speakers, contribution of articles and research and opportunities to mentor women as they take on increasing responsibility in their organisations.”

“Since our establishment in 2015, we have been on a journey with key stakeholders to increase the representation of women on the boards of Malaysian public listed companies. Today, we are pleased to welcome Malaysian Institute of Corporate Governance (MICG), CnetG Asia Sdn Bhd and the Asia School of Business into our ecosystem of partners for sustainable change,” said Tan Sri Zarinah Anwar, Founding Chair, 30% Club Malaysia.

She continued, “As the world increasingly works in a collaborative manner, we seek to strategically partner with those who will amplify our goal to increase women representation on boards and senior leadership positions. In 2020, five years on, our focus has been on building a more robust ecosystem aimed at this case for change.”

The 30% Club Malaysia is part of a global campaign led by Chairs and CEOs taking action to increase gender diversity at board and senior management levels. Statistics at the end of 2019 showed women representation on the top 100 public listed companies (PLC) boards rose to 26.9%. There was also no all-male board in the Top 100 PLCs. The percentage today has dipped slightly to 25.4%, believed to be largely attributed to the change in the composition of the Top 100 companies, with several PLCs now in the Top 100 having no women on board.

The 30% Club hopes this is a temporary setback and will continue its efforts to address the gap. Malaysia remains in the lead position amongst its peers in ASEAN as well as some other Asian markets, such as Japan and Hong Kong.

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About 30% Club Malaysia

The 30% Club Malaysian Chapter was launched in May 2015 with the aim of improving diversity on the Malaysian corporate boards and senior management. 30% Club is a business-led campaign promoting diversity and inclusion with a focus on gender balance on Boards and C-suites, encouraging businesses to work together for change and sustainable progress.

30% Club through its activities aims to **activate** the Chairs and CEOs to be visible in adopting diversity and inclusion best practices in their organisations; engage the wider stakeholders with market **influence** to champion the diversity agenda within their ecosystem and **enable** the development of a sustainable pipeline of future women leaders for boards and senior positions.

Malaysian Institute of Corporate Governance (MICG)

The Malaysian Institute of Corporate Governance (MICG), was established in March 1998 following recommendations by the High Level Finance Committee on Corporate Governance following the Asian Financial crisis. MICG's mandate is to raise the awareness and practice of good Corporate Governance (CG) in Malaysia. The principal activity is to promote and encourage CG development, provide education and training for the benefit of its members and other interested institutions or bodies in Malaysia.

MICG provides Thought Leadership (contribution of articles & commentaries, feedback on current issues and discussions leading to policy development), Professional Development (seminars,



conferences & in-house trainings) and Joint Initiatives with Universities (applied research in the area of CG and educating students on CG) and working with the Government and other like-minded organizations.

Asia School of Business

Asia School of Business (ASB) was established in 2015 by Bank Negara Malaysia in collaboration with MIT Sloan School of Management to be a premier global business school, a knowledge and learning hub infused with regional expertise, insights and perspectives of Asia and the emerging economies.

ASB's executive education programs and degree programs have been globally-acclaimed for leading the way in management education. Through its award-winning Action Learning based curriculum, in partnership with the corporate community and students from across the world, ASB is committed to developing transformative and principled leaders who will contribute towards advancing the emerging world.

CnetG

CnetG is an executive search and recruitment advisory firm and its principal activity is to help organizations improve business performance by strengthening board and leadership teams through strategic sourcing and appointment, engagement and development of executive leaders. As a member firm or IRC Global Executive Search Partners, CnetG Asia offers global insights and access to international talents including Malaysians who have developed their careers internationally and keen to come home.

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