



**For Immediate Release**

## **Inching closer to 30% women on board**

**Kuala Lumpur, 18 Nov 2020** – The 30% Club Malaysia observes that more organisations in Malaysia have embraced gender diversity on boards, an integral component of good corporate governance.

According to Co-Founding Chair Tan Sri Zarinah Anwar, statistics at the end of 2019 showed women representation on the top 100 public listed companies (PLC) boards rose to 26.9%, almost double what it was in 2015 when the Malaysian chapter of the 30% Club was established. 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 work towards helping to address the gap.

Nevertheless, according to Tan Sri Zarinah, Malaysia remains in lead position amongst our peers in ASEAN; in fact Malaysia ranks second only to Australia in the Asia Pacific region.

Women representation on the boards of all the 900+ PLCs has also steadily increased to 17.2%, an increase of 6.5% from 2015.

Tan Sri Zarinah was speaking at a virtual event to celebrate the successful completion of the fifth cohort of the Club's Board Mentoring Scheme and the on boarding of the sixth yesterday.

The Board Mentoring Scheme, established in collaboration with PwC Malaysia in 2017, aims to accelerate the appointment of more women to company boards by fast tracking their acquisition of competencies and appreciation of the role and expectations of board members from advice and guidance by senior and highly experienced mentors.

Since the launch of the scheme in 2017, 48 women have gone through the 9-month mentoring program and 27% have been appointed to boards of companies.

“The road to achieving 30% women on board has not been easy. The 30% Club Malaysia through its Board Mentoring Scheme has helped to develop a broader pipeline of board-ready women candidates to be considered for board positions,” said PwC Malaysia Partner and 30% Club Malaysia Steering Committee Member Pauline Ho.

“The Board Mentoring Scheme is part of 30% Club Malaysia’s effort to address the gender imbalance at the top of the corporate structure,” she added.

According to Tian Pouw (TP) Pun, a Board Mentoring Scheme working member of the 30% Club Malaysia, the scheme brings together experienced board directors as mentors and aspiring board-ready women under an umbrella with a focus on professional and personal development.

He added that besides gaining clarity, building courage and confidence, participating in this scheme will lead to enhanced leadership capabilities to succeed in a diverse environment in their current workplace.

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#### **NOTE TO EDITOR:**

##### **About 30% Club Malaysia**

The 30% Club was launched in Malaysia on 8th May 2015 with the aim to bring more women on boards and C-suite positions. The 30% does not mean a call for a quota instead the 30% is the minimum target for women representation on boards of public listed companies, progressive private companies and multinational companies. It represents a floor not a ceiling – ultimately the 30% Club is striving for gender balance.