

ASIA DISCLOSURE INDEX 2019

HOW ASIA'S TOP 330 LISTED COMPANIES FARE ON DISCLOSURE STANDARDS

6.4/ 10

VOLUNTARY DISCLOSURE (VD) SCORE

2.4/ 4

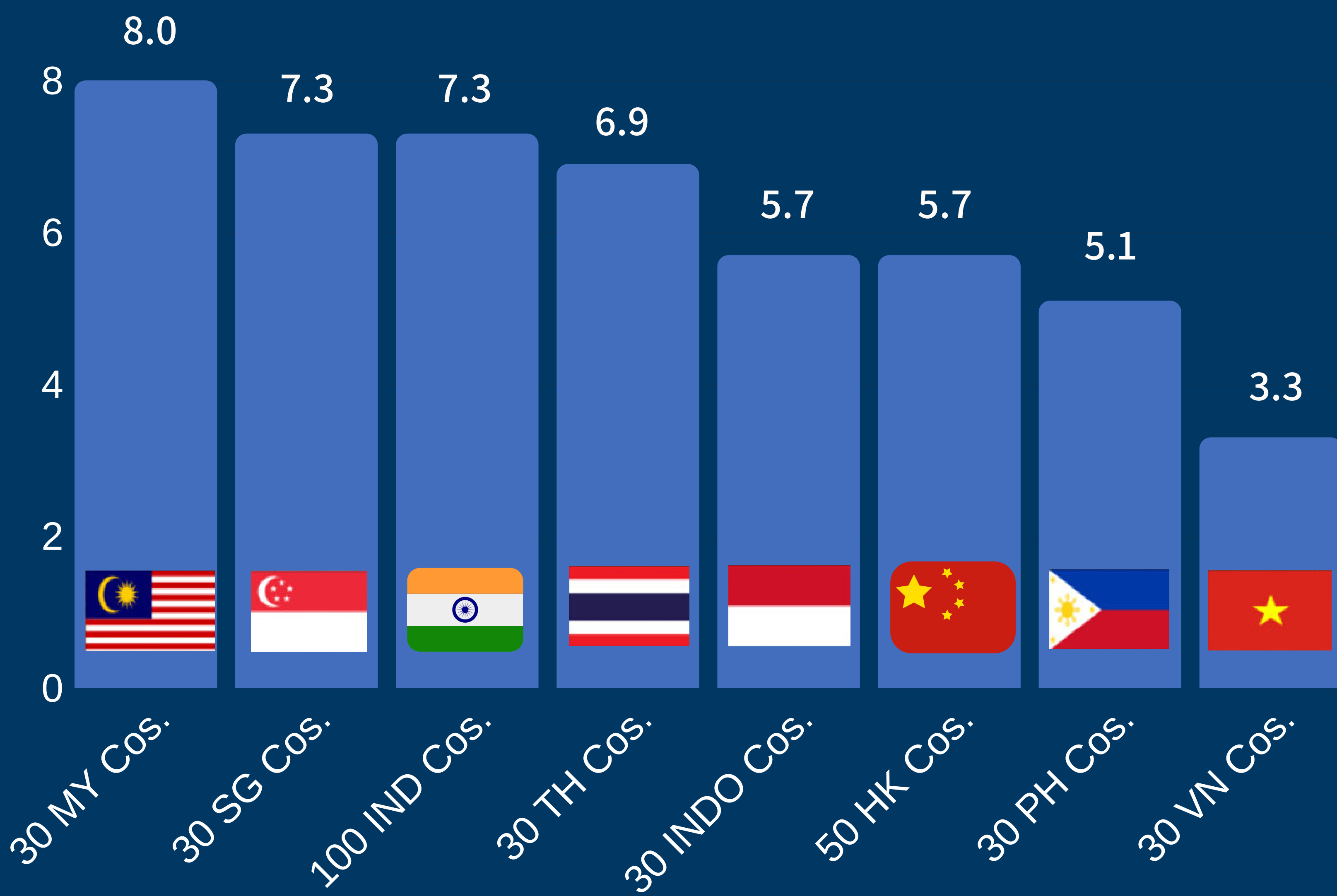
BOARD QUALITY (BQ) SCORE

3/ 5

RISK DISCLOSURE (RD) SCORE

ASIA SCORES

(Covering India, ASEAN and Hong Kong listing jurisdictions)



23 Disclosure Champions (10/10)



BANKS/ FINANCIALS

AmBank, Axis Bank, CIMB Group, DBS Group, Hong Leong Bank, HSBC, IndusInd Bank, Krungthai Bank, Siam Commercial Bank, SGX

ENERGY/ RESOURCES

Hindustan Zinc, Petronas Dagangan Berhad, Tenaga Nasional Berhad

INDUSTRIAL/ MANUFACTURING

MISC, Petronas Chemicals, PTT Global Chemicals, Sime Darby Berhad, Singapore Airlines

IT /TECH & TELECOM

Infosys, Singapore Telecommunications Limited

FOOD BEV/ AGRI

IOI

HEALTHCARE/ PHARMA

Dr. Reddy's Laboratories

REAL ESTATE/ CONSTRUCTION

Ayala Land

CYBER RISK DISCLOSURE

45%

DO NOT mention cyber risk or cybersecurity risk mitigation in their annual reports

BOARD COMPOSITION



DO NOT HAVE A BALANCED BOARD (ie 50% INDEPENDENT DIRECTORS ON THE BOARD)

WHISTLEBLOWING MECHANISM

36%

DO NOT PROVIDE A CONVENIENT WHISTLEBLOWING MECHANISM (by email or phone)

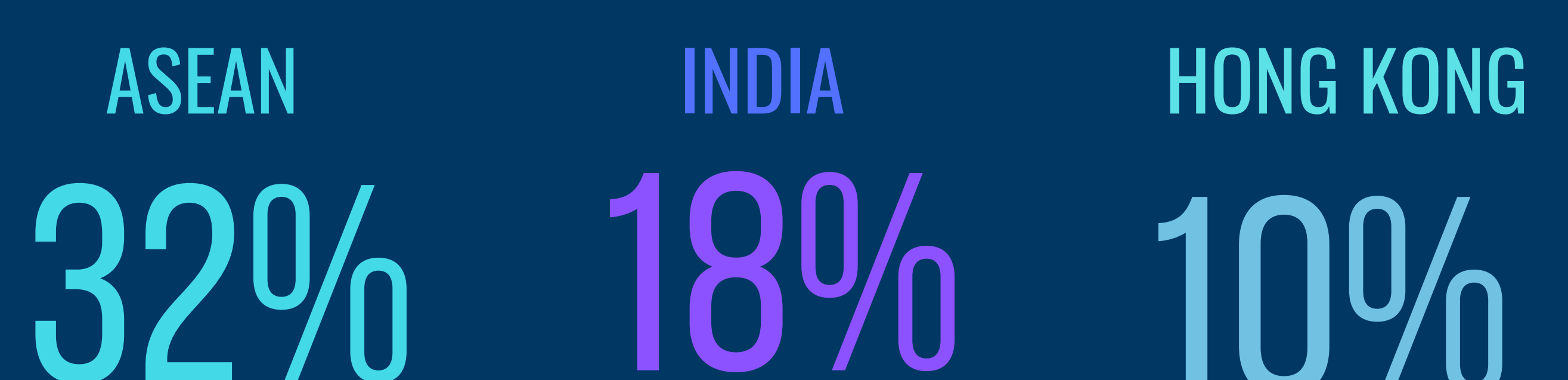


BOARD COMPOSITION BY LOCATION



Percent of companies with at least 50% of the Board consisting of Independent Directors

BOARD EVALUATION BY THIRD-PARTY



24% Only 49 Asian companies provide Board Evaluation with involvement of a third-party expert