

SINGAPORE GOVERNANCE AND TRANSPARENCY FORUM

2 August 2023

**Closing Address by Cheung Pui Yuen,
Divisional President - Singapore, CPA Australia**

Guest of Honour, Mr Tan Boon Gin, distinguished guests, ladies and gentlemen, good afternoon everyone.

I'm very happy to be wearing my hat as Singapore Divisional President of CPA Australia to conclude this year's Singapore Governance and Transparency Forum. Thank you for taking the time to join us today.

Our sincere thanks to our Guest of Honour, Mr Tan Boon Gin, for gracing the occasion. Thank you also to our esteemed panellists – Ms Esther An, Ms Bong Yap Kim, Mr Bill Chua, and Mr Mike Ng – for taking time out of your busy schedules to share your valuable insights. We certainly had a very robust discussion on the biggest issues and challenges that listed companies continue to face in the corporate governance space.

I would also like to congratulate the SGTI award winners for their achievements in good corporate governance disclosure and practices.

CPA Australia is proud to be 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 we continue to support the enhanced SGTI today.

SGTI 2023 findings

From this year's SGTI study, it is heartening to note that Singapore-listed companies have charted new records in governance and transparency. This is a testament to the unwavering commitment by companies towards greater transparency and accountability.

Strong corporate governance is paramount to driving sustainable growth in organisations and protecting the interests of stakeholders. But challenges lie ahead as organisations operate in these unprecedented times of rapid disruption and volatility.

More than ever, achieving a high level of corporate governance and sustainability has become a necessity, rather than an option. This is an ongoing journey where all stakeholders have a part to play. Speaking on behalf of CPA Australia, we strongly encourage all stakeholders – regulators, directors, management, investors, industry groups and professional bodies – to stay the course in this journey.

Conclusion

To the winners of SGTI 2023 - Do continue to be shining role models for stronger governance and sustainability in the fast-changing business landscape. With strong governance and commitment to ESG, we can all play our part to build a better future.

My thanks to our partners – the Centre for Governance and Sustainability at NUS Business School, and the Singapore Institute of Directors - who have been instrumental in this journey. We are also

grateful to The Business Times for being our media partner in this project.

To everyone here today – we hope you have benefited from this session. I wish you a pleasant day ahead.