



Hong Kong Investor Relations Association

ANNUAL REPORT 2014/15

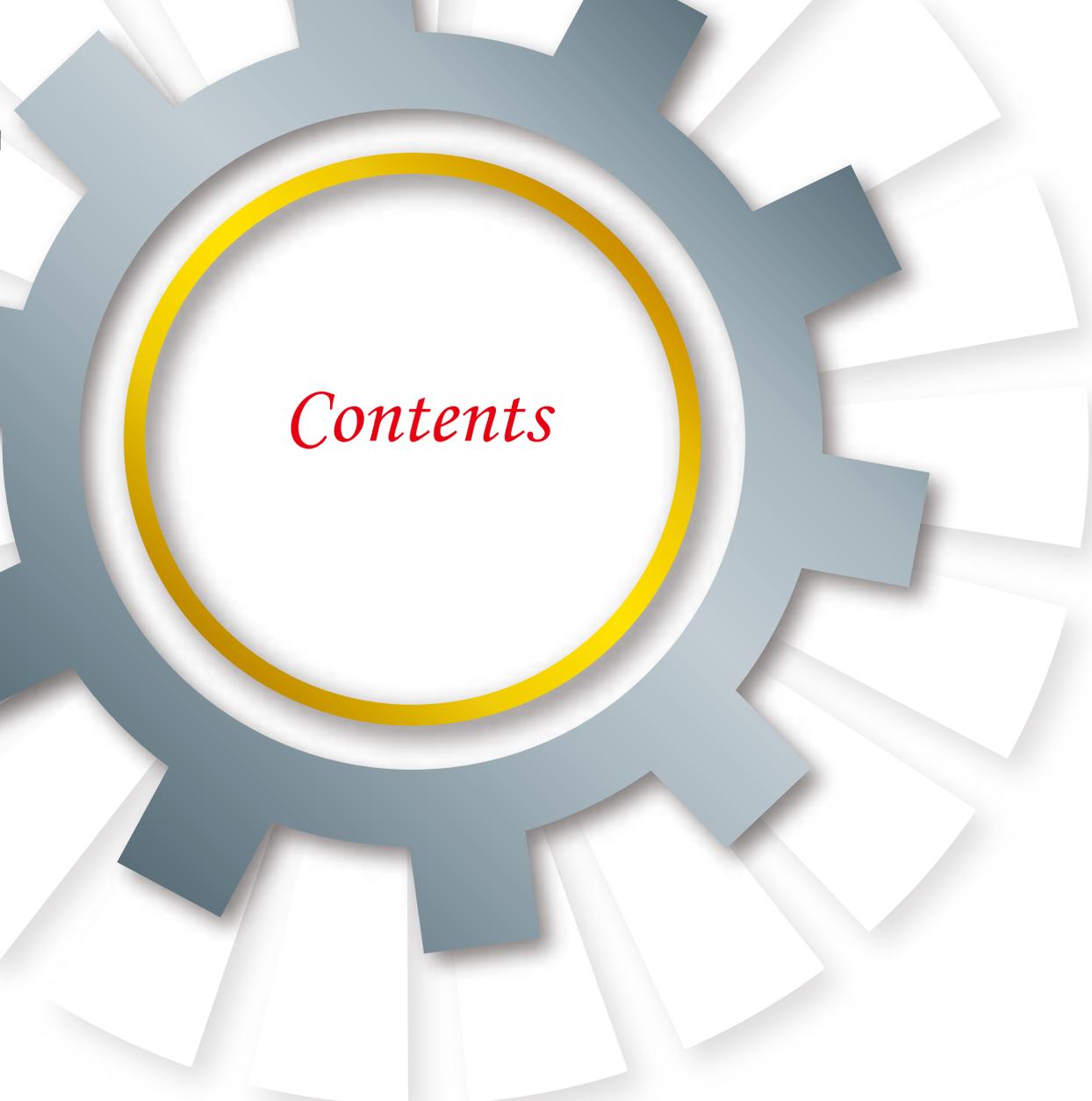
*The Power of
Connectivity*





About Us

HKIRA is a professional association comprising investor relations practitioners and corporate officers responsible for communications between corporate management and the investment community. HKIRA advocates the setting of international standards in IR education, advances the best IR practices and meet the professional development needs of those interested in pursuing the investor relations profession.



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Corporate Information

Executive Committee

Dr. Eva Chan (*Chairman*)
Mr. Randy Hung (*Vice-Chairman*)
Ms. Tiffany Cheung (*Treasurer*)

Chairmen of Sub-Committee

Education

Dr. Eva Chan

Events

Ms. Tiffany Cheung

Marketing & Promotion

Mr. Randy Hung

Membership

Ms. Vicky Yu

Partnership

Mr. Stephan Yao

Honorary Members

Ms. Agnes Chan
Mr. Gary Ng
Mr. Osbert Kho

Honorary Auditor

KAP Certified Public Accountants Limited

Financial Year End

31 December

Registered & Principal Office

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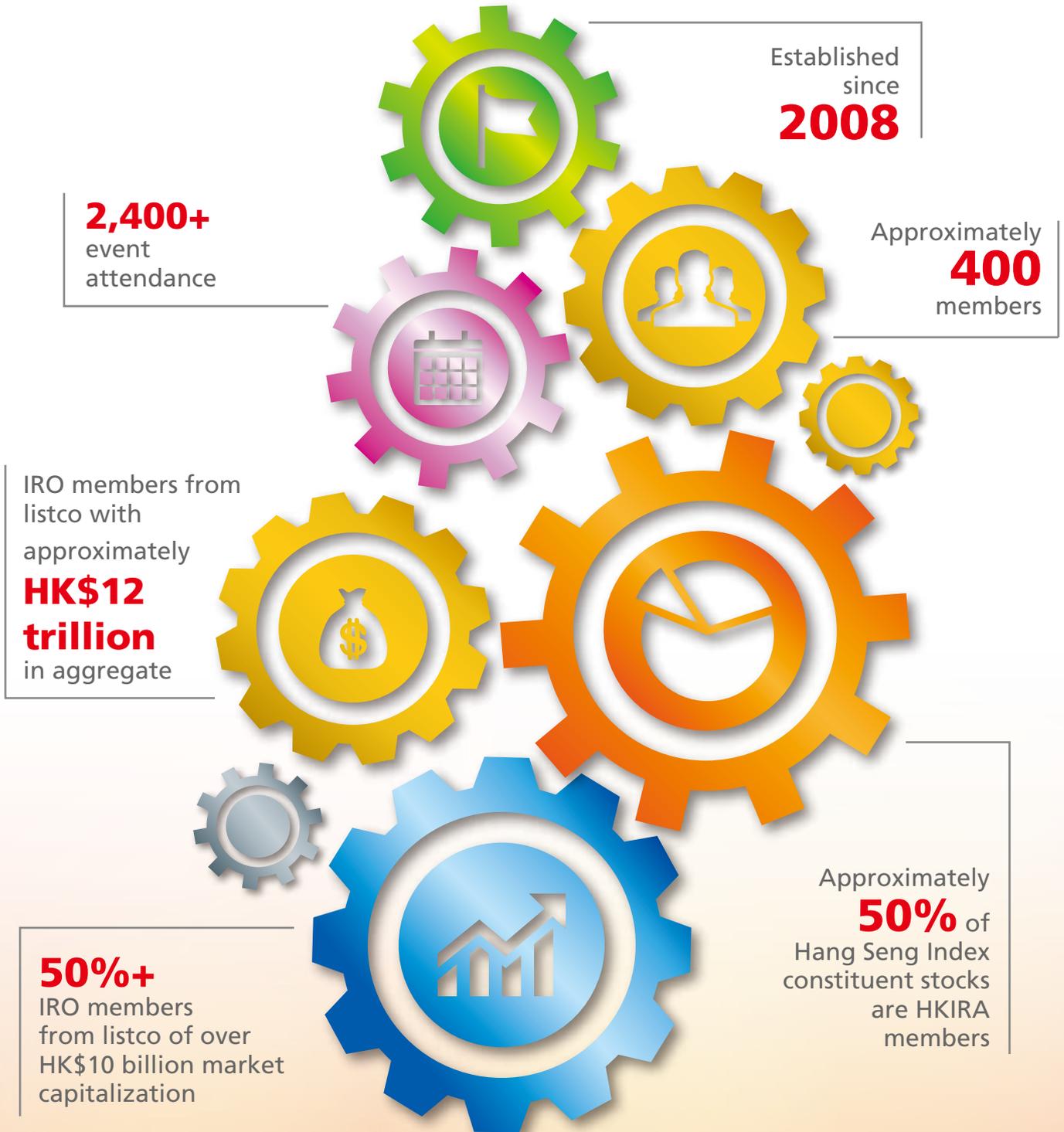
www.hkira.com

Connect with us



HKIRA at a Glance

* As at 30 June 2015





Chairman's Statement

The year 2015 marked a milestone development for HKIRA as we kick-started the launch of the first-ever IR awards for the local IR community, the HKIRA 1st Investor Relations Awards.

HKIRA is dedicated to organizing an Award which is open, transparent and presents a fair evaluation of the nominated companies and individuals.

We believe every vote they have received truly represents a vote of recognition from the investment community, honoring their best practice achievements in IR.

Dear Members,

I am glad to report that the year under review marked a milestone development for the Hong Kong Investor Relations Association ("HKIRA" or the "Association") as we kick-started the launch of the first-ever IR awards for the local investor relations ("IR") community, the HKIRA 1st Investor Relations Awards (the "Awards") in January 2015.

The aim of the Awards is to recognize Hong Kong-listed companies and IR professionals their excellence and achievements in IR. Given that this is the first year we organize such an IR Award, we are glad that about 190 Hong Kong-listed companies have been nominated and among which 106 have participated in the Awards. Over 340 professionals in the investment community have casted an aggregate of approximately 42,000 votes online, selecting their best choices of IR best practices companies and professionals. In addition to the 45 top-

voted winning companies in 19 award categories, the judging panel has also selected the Overall Best IR Awards for the large cap and mid cap categories. The Awards Conference and Luncheon Ceremony was successfully held on 7 May 2015 with approximately 300 participants joining the event.

HKIRA is dedicated to organizing an Award which is open, transparent and presents a fair evaluation of the nominated companies and individuals. Once again, we would like to express our congratulations to all the winners as we believe every vote they have received truly represents a vote of recognition from the investment community, honoring their best practice achievements in IR. We have also presented Certificates of Excellence to all nominees who have participated in the Awards in recognition of their efforts made in pursuing IR best practice.

The transformative change brought by the Shanghai-Hong Kong Stock Connect Program launched in November 2014 was a significant development for the Hong Kong stock market. The opening up of the mainland Chinese stock market have boosted the investment demands from investors around the world, further increasing the integration of the China capital markets into the global economy. Total market capitalization of the Hong Kong securities market reached a record high of HK\$31,550 billion in May 2015. Opportunities and challenges co-exist for the IR profession as the Stock Connect accelerates cross-border investment flows while investors are seeking for investment opportunities arising from the valuation gap between the Hong Kong and mainland Chinese stocks.

Such developments have highlighted the importance of IR in connecting with the investment community and shareholders, building corporate value, reducing risks and overall cost of capital for issuers. IR industry is still a young profession especially in Hong Kong and the mainland Chinese markets. HKIRA is committed to raising the awareness of the IR profession, advocating IR best practices, keeping members abreast with market trends and knowledge, representing the members' views to regulatory bodies and the investment community, and ultimately, contributing to higher professional stature for the IR industry.

As of the date of this statement, we are pleased to report that our membership number has sequentially grown to approximately 400, up 44% from the previous year. The growing recognition of HKIRA in the IR and investment community as well as the inaugural launch of the awards have contributed to the impressive growth of our membership over the last year. In addition to the milestone event of HKIRA 1st IR Awards, we have organized 29 events in the past year to better serve the industry. As we gain wider recognition in the market, we also collaborate more with other professional bodies and support more of the other IR-related events.

To make it more user friendly and effective in updating our members of our latest events and information, we revamped our website earlier this year. We also started to connect with the IR community through the use of social media including WeChat and LinkedIn account.

As for education, we are pleased to empower more IR practitioners with up-to-date industry knowledge. We continue to offer the training program "Executive Certificate in Investor Relations" with Hong Kong University School of Professional and Continuing Education. This taught program which is tailor-made for the Hong Kong professionals, has so far benefited over 100 students who are in pursuit of the IR career. We are also delighted to see an increasing enrolment of the Certificate in Investor Relations program, an internationally-recognized IR program that we cooperate with the UK Investor Relations Society since 2012. The growing interest in these IR training and educational programs highlight the demands for professional development of the IR industry.

The support from the top management and the board of directors as well as how they value IR as a strategic role within the listed company are pivotal for implementing IR best practices. Through the award recognition, organizing professional development programs and events, promoting the IR profession to the investment community, regulatory, professional bodies and even the general public, we aim to further strengthen the professional recognition of the IR industry. In ensuing years, we look forward to more commitment to IR best practices from the top management and even the board in support of the IR profession. We also encourage more investment community to participate in the nomination and online voting process of the Awards. With the concerted efforts from the management, IR and better shareholder engagement from both sides, we can achieve better adoption of IR best practices which are in line with or even excel in international markets. These will contribute to an even more vibrant stock market in Hong Kong.

Last but not the least, I would like to take this opportunity to express my sincere thanks to our sponsors, supporting organizations, guest speakers, volunteers and members who have contributed to the growth and success of HKIRA. I would also like to extend my gratitude to our Executive Committee members and Sub-Committee members for their professional expertise and commitment which are of paramount importance for HKIRA to achieve our goals in this year and the years ahead.

Dr. Eva Chan

Chairman

Hong Kong, 16 July, 2015



Mission

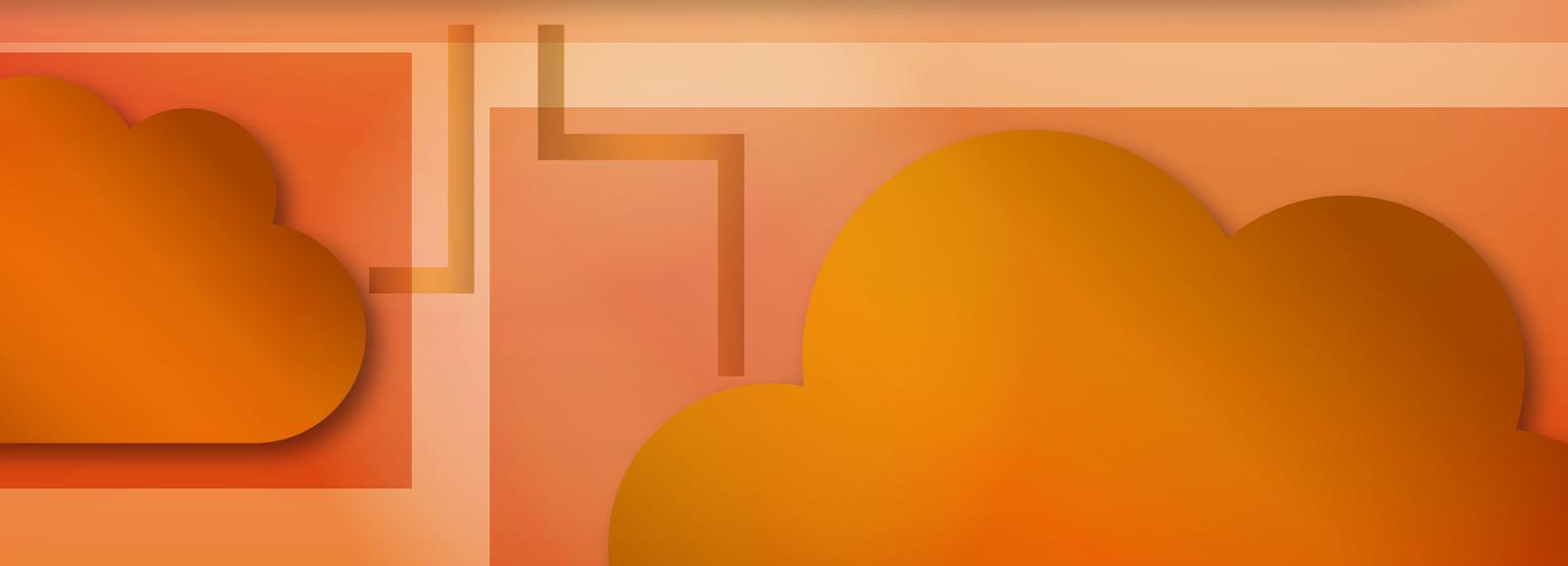
HKIRA is dedicated to advancing the practice of investor relations as well as professional competency and status of its members.



Vision

The objectives of HKIRA are to promote excellence in the investor relations profession in Hong Kong through:

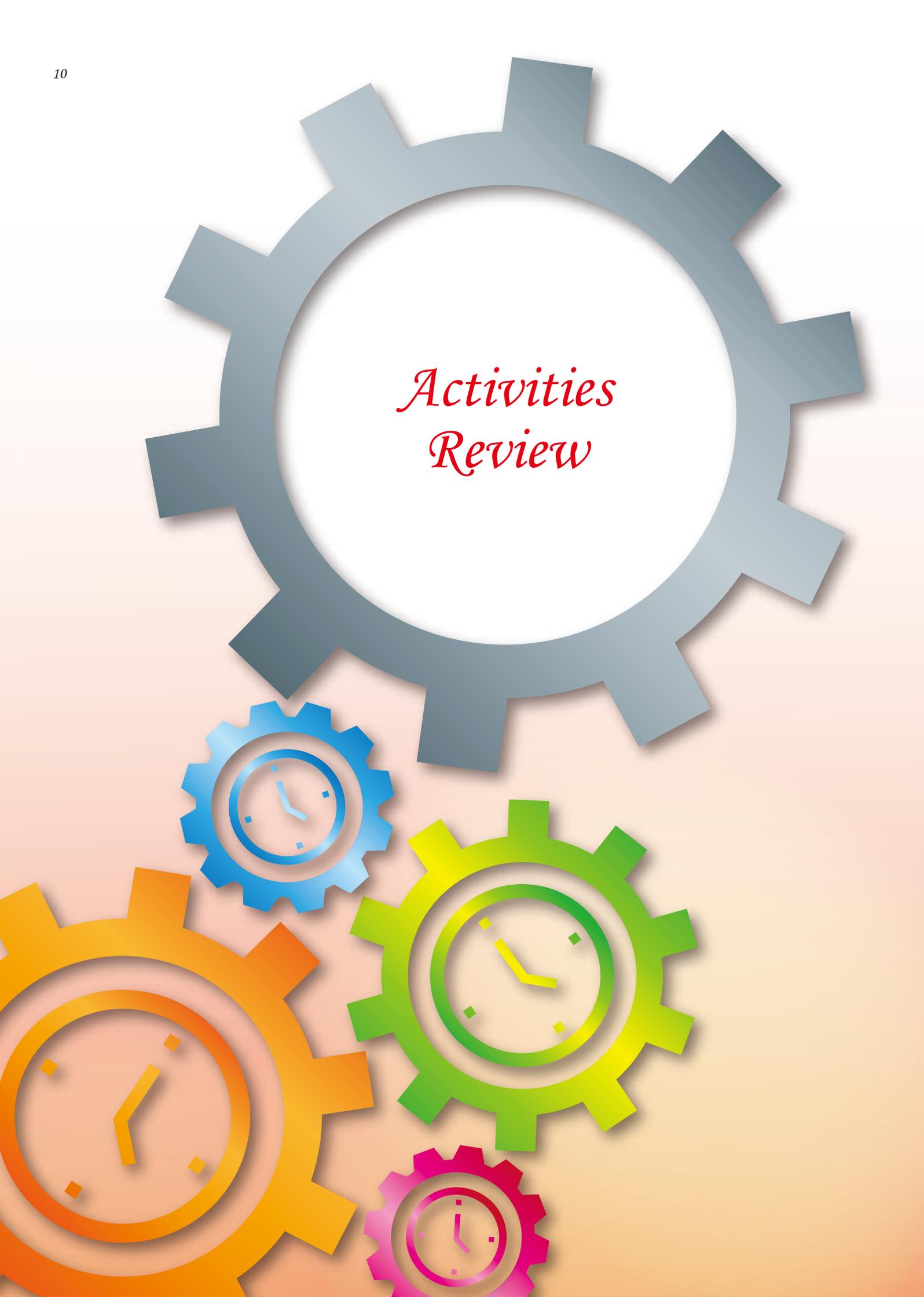
1. Providing a platform for investor relations practitioners to exchange views and to share knowledge and experiences;
2. Offering education and training programs to support high professional and ethical standards in the practice of investor relations;
3. Organizing professional and social events to advance the awareness and standing of the investor relations community;
4. Representing views of its members to the investor community, as well as regulatory and government bodies.





*Providing
New &
Professional
Knowledge*





*Activities
Review*

Events

Since the launch of the Shanghai-Hong Kong Stock Connect in last November, it has made transformative changes to the investing landscape for the Hong Kong and mainland stock markets. In the midst of this profound structural change and the recent market turmoil, IR professionals have to stay at the forefront of the market in order to embrace the opportunities and challenges arising from the increased integration of the China's capital markets. Issuers are also embracing a corporate governance-oriented culture in which shareholder rights, board composition and remuneration, transparency and even sustainability issues are under scrutiny by shareholders and investors.

HKIRA continues to organize a wide array of events to help our members and other participants in navigating the regulatory, economic, investment and communications challenges. Over the past 12 months, we have maintained an active events calendar with 29 events in total (2013/14: 19 events). Among which, 17 events were hosted by HKIRA (2013/14: 15) and the other 12 were supporting events hosted by our partnering organizations (2013/14: 4). The significant increase in supporting events demonstrated the growing recognition of HKIRA in the industry as we have been more frequently invited to support or co-host events with other professional bodies. Supporting and co-hosting these kinds of events are not only complementary to the events that we organize for our members but also beneficial in raising the profile of the IR profession to other industry practitioners.

Over the past 12 months, the educational seminars, forum and networking events that we hosted have attracted more than 2,400 IR practitioners, corporates and other industry professionals. We have organized events featuring shareholder activism, updates on ESG disclosure, economic outlook, valuation of private company, social media as well as bi-monthly luncheon exclusive for our IRO members.

To help IR practitioners better understand and prepare for the Shanghai-Hong Kong Stock Connect, we co-hosted the annual symposium with the HKEx soon after the launch of the Stock Connect program in November last year which was very well-received among the IRO community. Following this symposium, we also supported and co-organized two more seminar on this topical issue, bringing together hundreds of issuers and IR professionals to discuss the latest developments and implications for the IR industry post the Shanghai-Hong Kong Stock Connect.

One event worth highlighting is the HKIRA 1st IR Awards Conference and Presentation Luncheon that we organized in May this year. The award conference covered topics that interested IROs such as crisis management, proxy solicitation and the sharing of successful experience from award-winning IROs. We are also honored to have Mr. Romnesh Lamba, Co-Head of Global Markets of the Hong Kong Exchanges and Clearing Limited as the presentation luncheon's keynote speaker to share his perspective on the IR industry. The events were well-attended with approximately 300 attendees, including the IR community and winning companies, enabling the award winners to share their joy and experiences in pursuing IR best practices with their fellows and guests.

We are excited to see that our events have benefited a much broader community during the year as our membership base increases and our close connection with partnering organizations continues. We would also express our sincere gratitude to all of our honourable speakers in our past events, who shared their wealth of intelligence with us. We are motivated to organize more events in future, serving an even larger membership base and the industry community.

HKIRA 1st IR Awards Conference and Luncheon Ceremony (“the Ceremony”) 7 May 2015



In early 2015, HKIRA launched the inaugural HKIRA 1st IR Awards which aim at commending IR best practices and focus on recognizing Hong Kong-listed companies and the IR professionals their excellence and achievements in IR.

We have received more than 480 nominations in the various award categories for about 190 Hong Kong listed companies. Over 100 listed companies confirmed participation, including 32 Large Cap, 36 Mid Cap, 34 Small Cap and 6 IPOs (2 of the IPO companies are also nominated in Small Cap award categories). Winners are based on voting from domestic and overseas investment community. More than 340 eligible voters have casted an aggregate of approximately 4,200 votes for their best choices of IR professionals and companies.

In addition to the top-voted winners in 19 award categories, we have also presented Overall Best IR Awards in the large cap and mid cap categories during the Award Presentation Luncheon held in May. The grand prix winners have been selected by the judging panel which comprises of professionals from sell-side, buy-side, compliance, financial reporting, academia and professional bodies to ensure a fair and balanced selection. The Link Real Estate Investment Trust and Sa Sa International Holdings Limited have been selected by the judging panel as the recipients of the Overall Best IR Company Awards in the Large Cap and Mid Cap categories respectively in this HKIRA 1st IR Awards. The ceremony was held on 7 May 2015 with approximately 300 participants.

Key statistics of the Awards:

Nomination

Over 480 nominations for different types of awards
About 190 Hong Kong listed companies nominated
106* listed companies confirmed participation

- 32 Large Cap
- 36 Mid Cap
- 34 Small Cap
- 6 IPO

Voting

Over 450 voters

- Over 340 eligible voters#

Over 200 voting institutions

Approximately 4,200 votes received

Award Winners

45* award winners

- 14 Large Cap
- 13 Mid Cap
- 17 Small Cap
- 3 IPO

* 2 of the IPO companies are also nominated for Small Cap award categories.

Eligible voters include investment community, such as buy-side and sell-side analysts, and fund managers.



▲ *Presentation 1: "Crisis Management Strategy"*

Speaker:
Mr. Richard Tsang, Chairman, Strategic Public Relations Group



◀ *Panel Discussion 1: "Proxy Solicitation"*

(From left to right)
Moderator:
Ms. Nina Zhan, Event Committee Member, HKIRA

Panel speakers:
Mr. Hubert Chak, Director (Finance), The Link REIT
Ms. Winnie Fan, Event Committee Member, HKIRA
Mr. Matthew Rafter, Vice President, Corporate Solutions, Asia Pacific, NASDAQ OMX
Ms. Victoria Mio, Co-Head Asia Pacific Equities and Chief Investment Officer China, Robeco



Mr. Randy Hung, Vice Chairman of HKIRA presented souvenir to the presentation and panel speakers as well as moderator of the panel discussion.

Presentation 2: "Facilitating Sell-Side Coverage"

Speakers:

Mr. Bhavtosh Vajpayee, Managing Director, Head of Equity Research, Asia ex-Japan, Barclays



Mr. Greg Norton-Kidd, Managing Director & Deputy Head of Asia Research, and Head of Product Management, Macquarie



◀ *Panel Discussion 2 - "Winner Insights"*

(From left to right)

Moderator:

Mr. Randy Hung, Vice Chairman, HKIRA

Panel speakers:

Ms. Danita On, Director of Investor Relations, Chow Tai Fook Jewellery Group Ltd.

Dr. Guy Look, CFO and Executive Director, Sa Sa International Holdings Ltd.

Ms. Kitty Fung, Group CFO, Vitasoy International Holdings Ltd.

Mr. Young-Sam Cho, Deputy Managing Editor, Bloomberg News



Dr. Eva Chan, Chairman of HKIRA presented souvenir to the presentation and panel speakers as well as moderator of the panel discussion.

hkira
IR Awards



Dr. Eva Chan, Chairman of HKIRA delivered the opening remarks at the award luncheon ceremony.



Mr. Romnesh Lamba, Co-Head of Global Markets of Hong Kong Exchanges and Clearing Limited, delivered the keynote speech at the award luncheon ceremony.



Executive committee of HKIRA, HKE representatives and the Judging Panel of the HKIRA 1st IR Awards hosted the champagne toasting ceremony.





Best IR by Chairman/CEO



Mrs. Amy Donati, Managing Director of EDICO Financial Press Services Limited, one of the Awards' Diamond Sponsors presented the awards to the winners of Best IR by Chairman/CEO.



Best IR by CFO



Ms. Queenie Chan, Head of Institutional Corporate Marketing, Asia ex-Japan of Barclays, one of the Awards' Gold Sponsors presented the awards to the winners of the Best IR by CFO.



Best IRO (Investor Relations Officer)



Mr. Alvan Kwok, Managing Director of Listco Professional Services Limited, one of the Awards' Gold Sponsors presented the awards to the winners of the Best IRO.



Best IR Presentation Collaterals



Representative of EQS Group, one of the Awards' Gold Sponsors presented the Best IR Presentation Collaterals Awards.



Best IR Company — Large Cap



Mr. Richard Tsang, Chairman of Strategic Public Relations Group, the Awards' Diamond Sponsor and Official PR Partner presented the awards to the winners of the Best IR Company for Large Cap.



Best IR Company — Mid Cap



Mr. Li Low, Head of Corporate and Commodities Sales of Bloomberg, one of the Awards' Diamond Sponsors presented the award of Best IR Company for Mid Cap.



Best IR Company — Small Cap



Mr. Simon Mak, CEO of Ascent Partners Group Limited, one of the Awards' Diamond Sponsors presented the Best IR Company for Small Cap.



Overall Best IR Company



Representatives of the winners of Overall Best IR Company for Large Cap and Small Cap — The Link Real Estate Investment Trust and Sa Sa International Holdings Limited, received the honors with the Judging Panel and HKIRA Executive Committee.



Award winners of the HKIRA 1st IR Awards took a large group photo with the HKIRA Executive Committee, the Judging Panel and the sponsors of the awards.



Activism And Its Impacts on Investor Relations in Asia
25 Jun 2015



(From left to right)
Ms. Nina Zhan, Event Committee Member, HKIRA
Mr. Kevin P. Langdon, CAIA, Senior Director, APC Corporate Solutions, NASDAQ OMX
Mr. Matthew Rafter, Vice President, Corporate Solutions, Asia Pacific, NASDAQ OMX
Ms. Winnie Fan, Event Committee Member, HKIRA



Improving Investor Relations ROI: Social Media Opportunities for HK Listed Companies
27 May 2015



(From left to right)
Dr. Eva Chan, Chairman, HKIRA
Mr. Charles Lankester, Senior Vice President, Reputation Management, Ruder Finn Asia
Mr. Mike Wong, Chief Executive Officer, The Chamber of Hong Kong Listed Companies



To Comply or Explain for ESG Disclosure Soon? What Does This Mean to you?
27 April 2015

*Seminar on Investor Relations
Work in the Mainland*
11 Mar 2015



HKIRA representatives took photos with representatives from the HKEx, The Chamber of Hong Kong Listed Companies as well as the conference speakers and panelists.

*HSBC: Asian Economics & Equity
Markets Outlook in 2015*
9 Mar 2015



(From left to right)
Mr. Frederic Neumann, Managing Director, Co-Head of Asian Economics Research, HSBC Global Research
Dr. Eva Chan, Chairman, HKIRA
Mr. Alex Lupis, Director, Head of Corporate Access & Client Management Asia-Pacific Equities, HSBC
Mr. Roger Xie, China Equity Strategist, HSBC Global Research



Seminar: "Understanding the Discount / Premium Issue of Private Company Valuation: the Case of Hong Kong and Mainland China" & HKIRA Christmas Party
16 Dec 2014



(From left to right)
Professor Louis Cheng, Professor of Finance, School of Accounting & Finance, The Hong Kong Polytechnic University
Dr. Eva Chan, Chairman, HKIRA

Bi-monthly Members Luncheon cum TVB City Tour
28 Nov 2014



HKEx IR Symposium 2014
11 Nov 2014



HKIRA Executive Committee celebrated its 6th Anniversary with HKEx representatives and honorary guests during the market open ceremony.

▼ *Keynote Speech: "Navigating Through the Liberalization of China's Capital Market"*

Speaker:
 Mr. Derek Mok, Director and Secretary of the Board, The Hong Kong Society of Financial Analysts



▼ *Presentation 1: "Embracing the Changes from the Shanghai-Hong Kong Stock Connect"*



Speaker:
 Mr. James Fok, Chief of Staff and Head of Group Strategy, HKEX

Speaker:
 Mr. Michael Karbouris,
 Head of Business Development,
 NASDAQ OMX



▲ *Presentation 2: "Preparing for Shanghai-Hong Kong Stock Connect: Regulatory & Compliance Impact to Companies and Investor Relations"*

▼ Presentation 3: “Stock Connect — the End of the Beginning”



Speaker:
Mr. Ian Cohen, Chief Operating Officer Equities Hong Kong, HSBC



▼ Presentation 4: “Differences between Shanghai and Hong Kong Stock Markets”



Speaker:
Mr. Min Li, Executive Director, CICC Research

▼ Panel Discussion: “How can IROs Prepare for the Stock Connect?”



Moderator:
Mr. Marcus Sultzer, CEO Asia-Pacific, EQS Group (EQS TodayIR)

Panel Speakers (from left to right):
Mr. Adrian Mak, CFO and Company Secretary, Television Broadcasts Limited
Ms. Anna Luk, Group Investor Relations Director, Emperor Group
Ms. Daisy Ku, Investor Relations Manager, The Bank of East Asia, Limited





Triangular Relationships for IR Managers
6 Oct 2014



(From left to right)
Dr. Eva Chan, Chairman, HKIRA
Mr. Derek Cheung, Chief Executive Officer & Executive Director, New Century Asset Management Limited, Manager of New Century Real Estate Investment Trust



Understanding and Anticipating Shareholder Behaviors
22 Sep 2014





How to Become an Online Report Award winner
11 Sep 2014



To Tweet or Not to Tweet
24 Jul 2014



Coffee Demonstration & Latte Art Experience
12 Jul 2014



Bi-Monthly Members Luncheon
10 Jul 2014



Supporting Events



HKIFA Member Event: Themed Happy Hour Gathering with HKIRA
9 Oct 2014



HKSI Seminar: Investment Effectiveness Improved through Investor Relations
17 Mar 2015



EQS Group Launches EQS COCKPIT ASIA
12 Feb 2014



Seminar: Shanghai-Hong Kong Stock Connect Updates
28 Jan 2015

Membership

HKIRA is committed to enhancing our member profile, raising ethical and professional standards for IROs, promoting professional development and providing networking opportunities for all members. By connecting the IR professionals across various industries, the Membership Committee aims to establish HKIRA as the single platform where industry professionals share, learn and advance.

During 2014/15, the total number of our members grew by approximately 44% over the past twelve months to approximately 400 members to date. We are excited to see the strong growth momentum in membership, indicating the increasing awareness from the listco practitioners and recognition of the IR profession. The exciting growth is also attributable to the new members which have participated in the HKIRA 1st IR Awards as we waived HKIRA members for entry cost, one of the various member benefits that we offer.

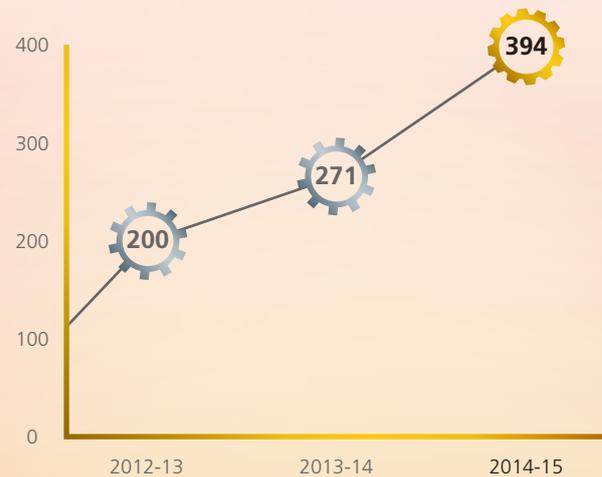
Our membership profile remains diversified, covering a wide spectrum of professions from IR to IR-related roles such as finance, accounting, company secretary and business investment. Our members consist of executives at various stages of their career, including the top executives from the IR profession and also the C-level management of listed companies.

By analyzing the composition of our membership, over 70% of our members are executives from listed companies, as full members, corporate members (listed company) or associate members. These members represent over 200 publicly held companies, more than doubled when compared with last year, with approximately HK\$12 trillion market capitalization in aggregate as of the end of June 2015 (2013/14: approximately HK\$6 trillion). Around half of the Hang Seng Index constituent stock companies are HKIRA

members. Among the listed company members, over half work at listed companies with market capitalization of over HK\$10 billion. The industry sectors that our members represent are diverse, including financial, conglomerate, industrial, real estate, retail, TMT and more.

Our members enjoy access to a host of events and networking opportunities, where they can connect with peers in the IR profession, experts from related industries and academia, and also the regulators. HKIRA members enjoy priority seats at preferential rates to participate in events including forums, expert panel discussions, educational seminars and workshops. They can also gain exclusive access to a rich online library of presentations. These resources and benefits can help our members to progress through their IR career. In addition to the waiver for the HKIRA IR Awards entry cost, we also offered free job listing for members from listed companies, complimentary tickets and discounts to various events organized by supporting organizations for our members.

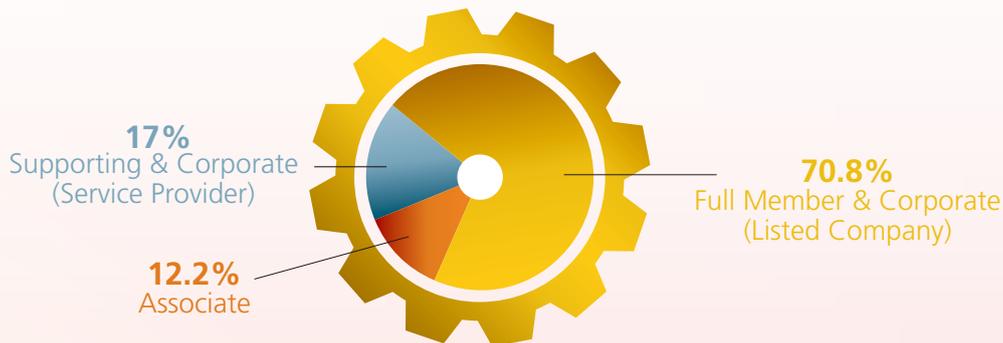
Growing Number of HKIRA Members



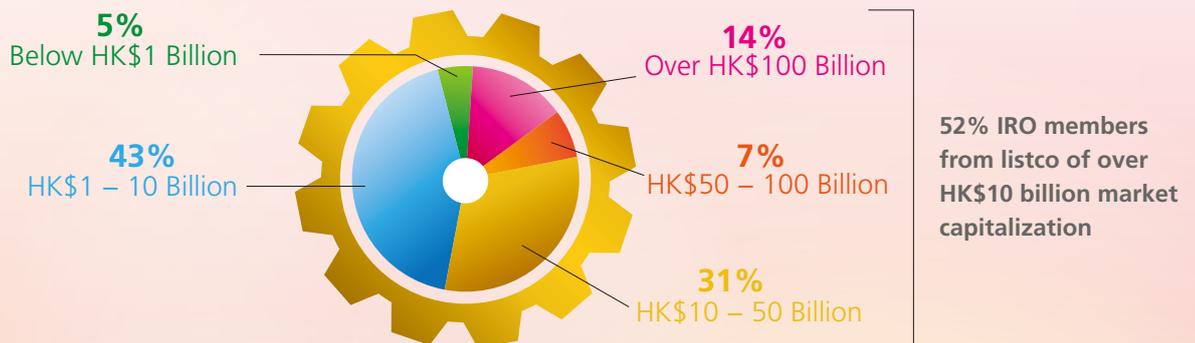
Membership Profile

Our membership profile covers a wide spectrum of professionals. It continues to diversify as HKIRA gains wider recognition in the community and industry.

Breakdown by Membership Class*



Breakdown by Market Capitalization*



As at 30 June 2015

Applying for HKIRA Membership

HKIRA membership can benefit for individuals who are looking for professional recognition, development and lifelong learning opportunities in the IR industry. Corporates can also join HKIRA to help their employees enhance their professionalism and competence. We welcome all parties interested in pursuing their IR career, and those interested in supporting the industry to join our Association. Currently, we provide five classes of membership to suit different corporate and individual needs:

- Full Member
- Corporate Member (Listed Company)
- Supporting Member
- Corporate Member (Service Provider)
- Associate Member

Applicants who are executives at listed companies and whose duties involve IR or related roles are entitled to apply for full membership or the corporate membership (listed company). Applicants, who are interested in the IR profession but currently not in the IR industry, including students, are eligible to join as associate members.

Executives, who work in service providers related to the IR profession or those who show interest in supporting our profession, can join as supporting members. For corporate memberships of both listed companies and service providers, the member company can have the flexibility to nominate individual(s) as the registered person(s) for their corporate membership (subject to the final decision by HKIRA).

Members can now enjoy 10% discount if they join or renew membership with three-year terms. We hope that this additional benefit together with the early-bird renewal offer can help increase the loyalty of our members.

Continuous support from our members, committee members and volunteer, the IR industry, investment community, regulators and other partnering organizations are all essential to our membership growth. We will continue to enrich our range of services and benefits for our members to help them excel in their career and strengthen the presence of the Association as the focal point for industry professionals to share, learn and advance.



*Pursuing
Personal
Development
& Learning
Opportunities*



Education

Education is of high priority in promoting IR excellence and professional competency for our members. HKIRA continues to advocate the IR best practices with an ultimate goal of raising the professional stature of the IR industry.

HKU SPACE IR Executive Certificate Program

HKIRA has collaborated with HKU School of Professional and Continuing Education (“HKU SPACE”) for the third consecutive year, in providing three training modules for the Executive Certificate in Investor Relations. Each module consists of two full-day face-to-face lectures. This taught-training program is tailor-made to equip local professionals with formal IR training and for those who are interested in moving into the IR industry. The program provides students with the key concepts and practices in investor relations. It covers a range of practical tools, application and research to provide a solid foundation for IR. Topics include capital markets, corporate governance, ethics, regulations, corporate finance, communications and investor relations practices.

Seasoned professionals in the industry are invited to share their expertise and practical experience with students. The program also benefits the students through the workplace sharing and networking with fellow students. As of to date, we have organized 4 intakes and approximately 100 students have attended the HKU SPACE Executive Certificate in Investor Relations Program. Graduates who have successfully completed the program will be offered a complimentary one-year HKIRA Associate Membership.



Certificate in Investor Relations with UK Investor Relations Society

We have also partnered with the UK Investor Relations Society to provide the Certificate in Investor Relations (“CIR”) Program for those who are in pursuit of their IR profession. CIR is an internationally recognized qualification in IR. It is regarded as an essential prerequisite for those entering the IR profession, and a valuable benchmark for those already in the profession. The qualification ensures an appropriate level of knowledge about regulatory compliance, financial and capital markets, which will enhance the professional competence, career development and industry recognition for the candidates. This self-study qualification is based on the comprehensive CIR study guide provided by the IR Society in UK. As of to date, 50 candidates have successfully passed the examination in Hong Kong and have received the Certificate in Investor Relations through HKIRA.

We are committed in helping executives at their various stages of IR career path to excel through formal IR education, training programs and seminars that meet their ongoing professional development needs. We will continue to seek for cooperation opportunities with professional and academic institutions for the betterment of our members and all those who strive to advance in the IR industry.



Marketing and Promotion



The Marketing and Promotion Committee primarily aims to raise the awareness and recognition of HKIRA and the IR profession as a whole. During the last few years, HKIRA had been relentlessly promoting the best practice and profession of investor relations by organizing events and educational programs attended by thousands of participants ranging from listed companies, investment community, professional bodies, regulators, to students who aspire to build a lifelong career in investor relations.

Earlier this year, the Association inaugurated the HKIRA 1st IR Awards, honoring the excellence of IR practitioners and corporate executives of listed companies in Hong Kong. The inaugural Award had drawn on support from the investment community, professional firms and organizations. The award was widely reported by local and overseas media, further raising the recognition of the Association and the IR profession by the general public in Hong Kong and overseas markets.

Investor relations is a strategic management responsibility that integrates finance, communication, marketing and

securities law compliance to enable the most effective two-way communication between a company, the financial community, and other stakeholders. Hence, we have been making efforts in working alongside with other professional organizations closely connected with the IR functions including directors, accountants, company secretaries which advocate the day-to-day practice of IR.

In 2014, we joined HKSFA in its radio program-cum-newspaper campaign via Metro Finance Digital and Hong Kong Economic Journal, sharing our views on investment and corporate governance related topics from IR perspective. We were also invited to provide judging from IR and corporate governance perspectives for various awards granted to listed companies.

The Marketing and Promotion Committee is determined to explore more new and innovative means to further promote the IR profession and recognition by the investment community and regulatory bodies.

Organization Structure

The organization structure of HKIRA consists of an Executive Committee and various Sub-Committees.

Members of Executive Committee

Dr. Eva Chan (*Chairman*)

Dr. Chan is the Head of Investor Relations of C C Land Holdings Limited. (stock code : 1224). She has more than 25 years of experience and was the CFOs and company secretaries of various listed companies in Hong Kong. She is mainly responsible for formulating the IR strategies for the company and conducting meetings with investors and fund managers all over the world. She also leads in a number of corporate finance exercises and corporate restructuring activities.

Dr. Chan is an Independent Non-Executive Director of Capital Environment Holdings Limited (stock code: 3989) and is appointed as an Adjunct Professor in the School of Accounting and Finance of the Hong Kong Polytechnic University.

Dr. Chan graduated from the City University of Hong Kong with a Bachelor of Arts in Accounting. She then earned her MBA degree from the University of Nottingham. She also obtained a DBA degree from the Polytechnic University of Hong Kong. She is a fellow member of the Hong Kong Institute of Chartered Secretaries, a fellow member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Randy Hung (*Vice-Chairman*)

Mr. Randy Hung is the Executive Director and Chief Financial Officer of China Fiber Optic Network System Group Ltd. (stock code: 3777). He is mainly responsible for corporate finance and investor relations of China Fiber Optic.

Mr. Hung is also an Independent Non-Executive Director of China Shineway Pharmaceutical Group Limited (stock code: 2877) and Zhongyu Gas Holdings Limited (stock code: 3633). Mr. Hung had served as a member of the HKSAR Board of Review (Inland Revenue Ordinance) from 2009 to 2011, and a member of HKSAR Immigration Tribunal from 2007 to 2013. He is currently serving as a council member of the Hong Kong Institute of Directors.

Mr. Hung is a fellow CPA in Hong Kong, and a licensed CPA in the State of California, U.S.A. He holds a MBA degree from the University of London, a bachelor's degree of science in accounting and a certificate of programming and data processing from the University of Southern California, a certificate of China Accounting, Finance, Taxation and Law from the Chinese University of Hong Kong and Hong Kong Securities Institute Specialist Certificate in corporate finance.

Mr. Hung also holds a Certificate in Investor Relations issued by the Investor Relations Society in the UK.

Ms. Tiffany Cheung (*Treasurer*)

Ms Cheung is the Vice President of Corporate Communications and Investor Relations of Sa Sa International Holdings Limited (stock code: 178.HK). She is responsible for planning and implementing internal and external corporate communication programmes and formulating investor relations strategies and execution plan. Since joining the company in 2011 and her team has won a number of investor relations awards including the "Best Investor Relations Company" by HKIRA, Institutional Investor Magazine, IR Magazine and Corporate Governance Asia. Ms Cheung has also received industry recognitions for her achievements. She was named the "Best Investor Relations Officer" by HKIRA, Institutional Investors Magazine and IR Magazine.

Before pursuing her career in investor relations for a number of Hong Kong listed companies, she worked in the Auditing and Business Advisory Department of PricewaterhouseCoopers. She is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Chartered Secretaries. She is also a member of the Executive Committee and the Treasurer of the Hong Kong Investor Relations Association.



Members of HKIRA Executive Committee:
(Centre) Dr. Eva Chan, Chairman,
(Right) Mr. Randy Hung, Vice-Chairman,
(Left) Ms. Tiffany Cheung, Treasurer

Honorary Members

Ms. Agnes Chan

Agnes joined Artemis Associates Limited as a Director and Shareholder in 2012. Prior to that, she was the Head of the Hong Kong Office — Board of Directors Office of China Construction Bank Corporation (“CCB”). She has over 20 years of experience in the financial sector and has worked for both the Canadian Federal Government and the Hong Kong Government, as well as for listed companies in Hong Kong.

Prior to joining CCB in 2004, Agnes was the Vice-President of Investor Relations at Pacific Century Insurance Holdings Limited (now known as “Ageas Insurance”), where she was responsible for pre-IPO work, formulating an investor relations program and communicating with the investment community following the Company’s listing.

Agnes graduated from the University of Western Ontario in Canada with a Bachelor of Arts in Administrative and Commercial Studies and obtained her Master’s in Business Administration from the Kellogg School of Management and the Hong Kong University of Science & Technology. Agnes also earned a post graduate certificate from the University of California, Irvine in Investor Relations. She is a fellow of the Life Management Institute in USA and a member of the Institute of Certified Management Accountants (Australia).

Agnes is the Chairman of the Advisory Board of the University of Western Ontario in Hong Kong and an executive member of the International Advisory Board of the University of Western Ontario; she is also the former Vice Chairman of the Hong Kong Investor Relations Association.

Mr. Gary Ng

Gary Ng is Vice President, Investor Relations of the Lenovo Group, a leading personal technology company in the world. He is responsible for the group’s investor relations programs and policies.

Mr. Ng has extensive experience in investor relations and financial communications. Under Mr. Ng’s leadership, Lenovo has won a number of IR awards including Best IR Company — Large Cap by HKIRA in 2015, IR Magazine Global Top 50 by IR Magazine in 2014 & 2013; the Best IR Company (Technology/Hardware) by Institutional Investors magazine; Grand Prix IR Award by the IR magazine in 2012, and a number of other IR awards. Gary was also recognized by the industry for his achievements, and has been consistently ranked top IR professional in Hong Kong/China, including the Best IR Professional (Technology/Hardware) by Institutional Investors in 2012. Prior to Lenovo, Mr. Ng has worked for a number of Hong Kong listed companies including Esprit Holdings, Clear Media and Guangdong Kelon during which Gary has also won a number of awards in investor relations.

Mr. Ng holds a master degree in International Communications from Macquarie University, Australia, a MBA degree from the Chinese University of Hong Kong, and a bachelor degree of Social Science in Economics & Finance from the University of Hong Kong. He is the founder and former chairman of the Investor Relations Association Asia.

Mr. Osbert Kho

Being the co-founder of irasia.com, Mr. Kho has more than 19 years of experience in the e-IR (electronic investor relations) industry. He and his award-winning team at irasia.com have worked with hundreds of listed companies in the Asia Pacific region on enhancing their IR work using the latest technology. He has developed many e-IR tools to help listed clients to communicate timely and effectively with their investors. Being the leading e-IR company in the region, irasia.com is now an integral part of many companies’ IR exercises.

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In the coming years, HKIRA will continue to fulfill our mission together with organizations and individuals who share our same passion in advancing the investor relations profession in Hong Kong.

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