

## News Release – For Immediate Release

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### **Women representation on boards of Top 100 SGX-listed companies up 20% from a year ago to hit 14.7%: Diversity Action Committee**

- **Increase in women’s participation on boards increases by 20% since June 2017, from 12.2% to 14.7%**
- **33 of the Top 100 companies have more than 20% women’s participation on boards**
- **24% of new appointments in first half of 2018 are women; with 60% of them first-time directors<sup>1</sup>**
- **More room for boards to embrace gender diversity with 101 Independent Directors on Top 100 companies having served 9 years or more**

Singapore: July 31, 2018 – Singapore’s Diversity Action Committee (“DAC”) announced that women’s participation on boards (“WOB”) of the top 100 primary-listed companies on the Singapore Exchange (“SGX”) by market capitalisation (“Top 100 companies”) spurted 20% in the last 12 months, from 12.2% in June 2017 to achieve 14.7% as at end June 2018. Compared to end 2017, WOB increased 12% from 13.1% six months ago.

The latest statistics were announced by DAC today at a women’s leadership event jointly organized by Bloomberg, Deloitte and the DAC.

**Loh Boon Chye**, DAC Chairman said, “Companies are making encouraging progress. DAC first came together in late 2014 to address the pressing issue of low participation rate of women on boards. In these three and a half years, we have seen an increasing momentum, especially amongst the Top 100 companies, in improving board gender diversity.

With the upcoming revisions to Singapore’s Code of Corporate Governance calling for more focus on board diversity, I hope that more companies will think how their board composition could be strengthened in line with its strategic gaps. I believe there is room for more capable women to be appointed to the boards. If the pace is sustained, the Top 100 companies will be the first group of companies to achieve DAC’s first-tier target<sup>2</sup> of 20% women on boards by 2020, leading the way for other companies to join in.”

33 of the Top 100 companies have achieved more than 20% women on their boards; 20% is the first level of the triple-tier target that DAC aims to achieve by 2020 with Top 100 companies leading the way.

The proportion of all-male boards for Top 100 companies continued to decline, down to 27% in June 2018 from 32% as at end December 2017. Nonetheless, new board appointments were mostly men. While 35% of board appointments for the Top 100 companies from January 2015 to June 2018 were first-time directors, almost 70% were male.

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<sup>1</sup> First-time directors refer to directors who have not previously served on listed company boards.

<sup>2</sup> DAC announced a triple-tier target of increasing women’s participation on boards of all companies listed on SGX to 20% by 2020, 25% by 2025 and 30% by 2030 in April 2017, with a call for Top 100 primary-listed companies to take the lead and generate momentum for all listed companies.

Women's participation on boards of all 738 listed companies also increased from 10.3% in June 2017 to 11.2% as at end June 2018. Compared to end 2017, WOB increased from 10.8% to 11.2%. The proportion of all-male boards went below 50% for the first time, to 49%. New board appointments were mostly men; 38% of board appointments from January 2015 to June 2018 were first-time directors, with more than 80% being male.

The proposed revision of the Code of Corporate Governance has called for stiffer definition of independence for directors at 9 years<sup>3</sup>. Based on this definition, half of the listed companies will be appointing at least one new independent director before long. The number of directorships affected are 101 for Top 100 companies and 705 for all listed companies.

### Summary of DAC's statistical findings as at 30 June 2018

DAC, which researches and provides authoritative statistics on women's representation on boards ("WOB") of SGX-listed companies, shared its findings as follows:

- 1) **Top 100 primary-listed companies continue to outpace the market as a whole:** Top 100 companies achieved 14.7% women's participation on boards, from 13.1% in end December 2017. All SGX-listed companies improved to 11.2% WOB, from 10.8% in end 2017.
- 2) **Number of women board appointments increased for Top 100 companies:** Women made up a larger proportion of board appointments in 1H2018 for the Top 100 companies – 24% of board appointments were women, compared to 18% for full-year 2017. Almost 60% of the women appointments were first time directors while one-third of the male appointments were first time directors. The number is 12% for all SGX-listed companies.
- 3) **New board seats mostly filled by men:** About 40% of board directors appointed onto boards of Top 100 companies as well as all SGX-listed companies from January 2015 to June 2018 were first-time directors<sup>4</sup>. However, most seats were filled by men (almost 70% for Top 100 companies, and more than 80% for all SGX-listed companies).
- 4) **Fewer all-male boards:** 27% of Top 100 company boards are all-male, a reduction from 32% in end 2017. For the first time, the proportion of all-male boards of all SGX-listed companies fell below 50%. 49% of boards of SGX-listed companies are all-male, a reduction from 50% in end 2017.
- 5) **Opportunity for board renewal with nine-year rule for director independence:** 48% of Top 100 companies have at least 1 independent director that had served at least nine years, with 101 such directorships. Similarly, 50% of SGX-listed companies have at least one

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<sup>3</sup> The public consultation documents released in January 2018 sought feedback on two options for the stricter director independence rules. The Code of Corporate Governance and SGX Listing Rules will indicate that a director would no longer be deemed independent if:

Option (i) – Incorporate the nine-year rule as a hard limit

he has been a member of the board for an aggregate period of more than 9 years before or after listing.

Option (ii) – Subject independent directors who would like to serve more than nine-years to a two-tier vote

he has been a member of the board for an aggregate period of more than 9 years before or after listing and his continued appointment as an independent director has not been sought and approved in separate resolutions from (A) all shareholders; and (B) shareholders excluding any controlling shareholder and associate of the controlling shareholder, that the director will continue to be an independent director of the issuer. For the purpose of the resolution referred to in (B), any controlling shareholder and any associate of the controlling shareholder must not accept appointment as proxies unless specific instructions as to voting are given. Such resolutions may remain in force until the conclusion of the first annual general meeting of the issuer following the passing of the resolutions.

<sup>4</sup> See footnote 1.

independent director serving nine years or more; there are 705 of such directorships. The proposed revisions on board independence in the Singapore Code of Corporate Governance (“CG Code”) provide an opportunity for Boards to review their composition in line with their strategic gaps. DAC believes that there is considerable room to introduce diversity in these board renewals.

List of attachments

Annex 1 Infographic of statistics as at 30 June 2018

Annex 2 Statistics for SGX-listed companies as at 30 June 2018

Annex 3 List of Top 100 companies’ women’s representation on board as at 30 June 2018

**About the Diversity Action Committee (DAC)**

The Diversity Action Committee (DAC) is an 18-member Committee comprising corporate leaders and professionals from the business, people and public sectors, formed to address the under-representation of women on boards of companies in Singapore. Mr Loh Boon Chye, CEO of SGX, was appointed as Chairman in October 2016 by Mr Tan Chuan-Jin, then Minister for Social and Family Development. The DAC was first formed in 2014 to take forward the recommendations published by the Diversity Task Force regarding women on boards.

In April 2017 the DAC announced a triple-tier target of 20% by 2020, 25% by 2025 and 30% by 2030 for SGX-listed companies. Larger companies are called to take the lead and create a momentum of change.

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**For media enquiries, please contact:**

Secretariat to Diversity Action Committee

Wendy Tan or Cheryl Tan

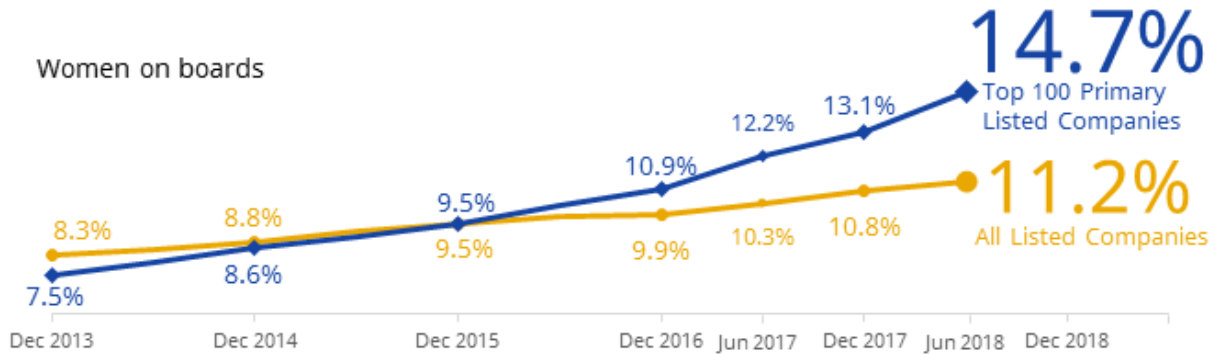
Tel : +65 6713 7975 / +65 6713 6034

Email: [DAC\\_Secretariat@sgx.com](mailto:DAC_Secretariat@sgx.com)

ANNEX 1 INFOGRAPHIC OF STATISTICS AS AT 30 JUNE 2018

June 2018

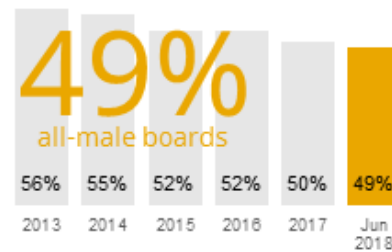
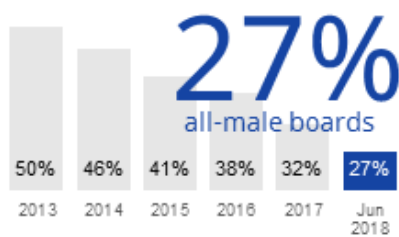
Top 100 companies continued to lead the way  
in increasing women on boards in Singapore



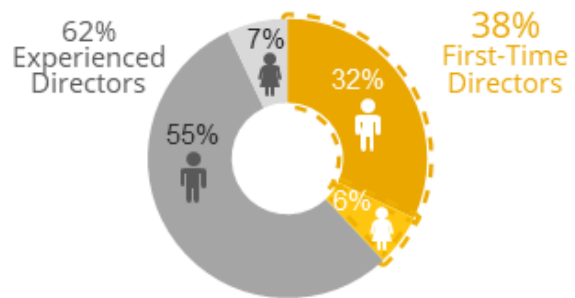
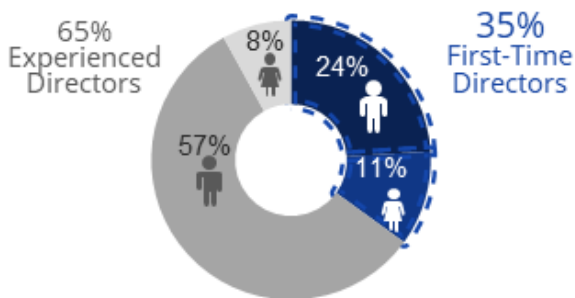
Top 100  
primary-listed companies

All  
listed companies

Fewer all-male boards



Men make up large proportion of appointments over past 3.5 years



Board renewal opportunity for Independent Directors

48% of companies have IDs with tenures  $\geq 9$  years

101 independent directorships with tenures  $\geq 9$  years

Longest ID Tenure 41 years

50% of companies have IDs with tenures  $\geq 9$  years

705 independent directorships with tenures  $\geq 9$  years

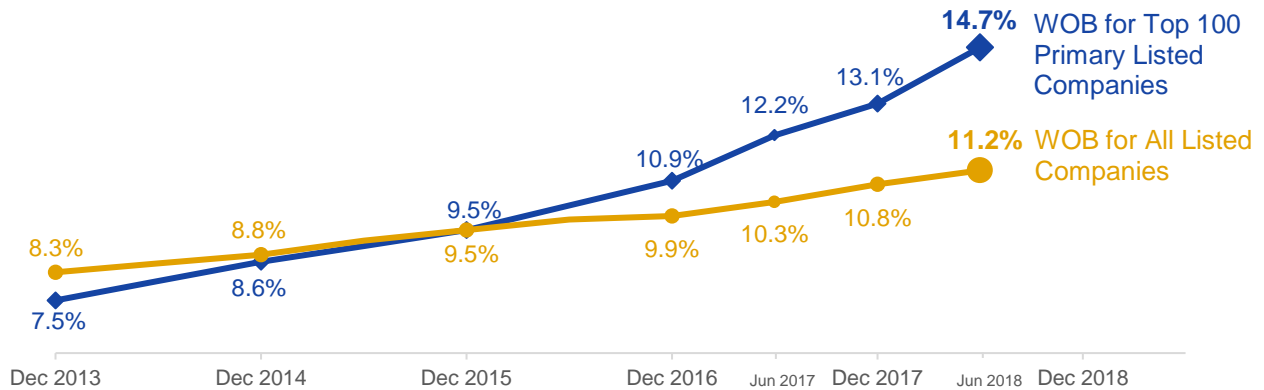
Longest ID Tenure 47 years

ANNEX 2 STATISTICS FOR SGX-LISTED COMPANIES AS AT 30 JUNE 2018

1. Top 100 primary-listed companies continue to outpace the market as a whole

- Top 100 primary-listed companies led the way, achieving 14.7% women’s participation on boards (“WOB”) as at end June 2018, from 13.1% in end 2017. All SGX-listed companies achieved 11.2%, from 10.8% in end 2017.

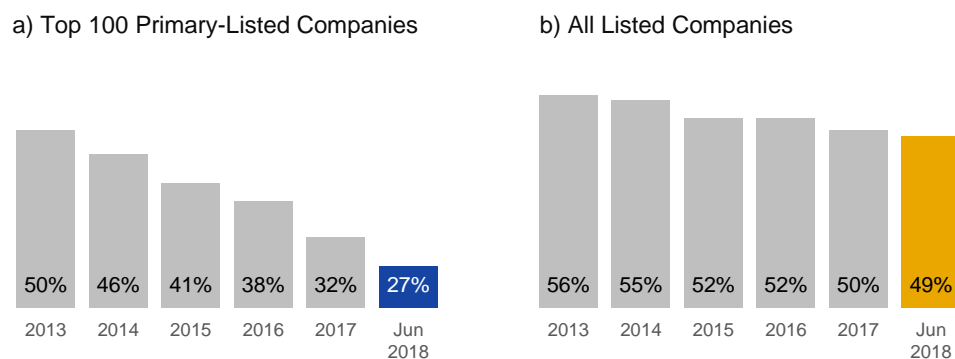
Figure 1: Historical chart of women’s participation on boards



2. More companies with women on boards, fewer all-male boards

- 33 of the Top 100 companies have achieved at least 20% WOB, the first level of DAC’s triple-tier target<sup>5</sup>.
- The proportion of all-male boards in Top 100 companies continued to decline, falling below 30% to 27% as at end June 2018, from 32% in December 2017. (Figure 2a)
- For the first time, the proportion of all-male boards for all SGX-listed companies fell below 50%. 49% of companies have all-male boards as at end June 2018, from 50% in end 2017. (Figure 2b)

Figure 2: Proportion of all-male boards



3. Number of women board appointments increased for Top 100 companies in 1H2018

- Women made up a larger proportion of board appointments in 1H2018 for the Top 100 companies – 24% of board appointments were women, compared to 18% for full-year 2017.
- For all SGX-listed companies, women made up 12% of board appointments in 1H2018, about the same as Jan-Dec 2017’s 13%.

<sup>5</sup> DAC announced a triple-tier target of increasing women’s participation on boards of all companies listed on SGX to 20% by 2020, 25% by 2025 and 30% by 2030 in April 2017, with a call for Top 100 primary-listed companies to take the lead and generate momentum for all listed companies.

#### 4. New board seats mostly filled by men

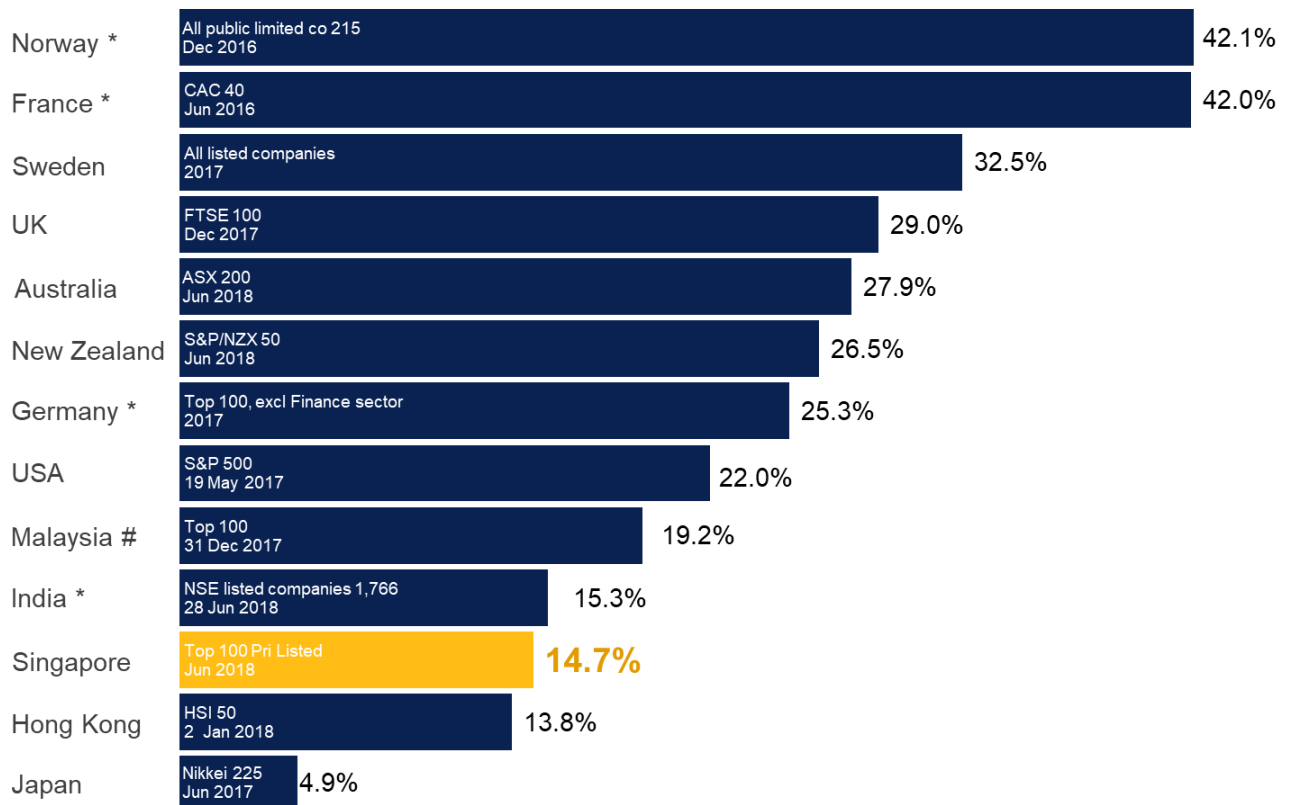
- About 40% of directors appointed to boards of Top 100 primary-listed companies as well as all SGX-listed companies from January 2015 to June 2018 were first time directors. However, most were men (almost 70% for Top 100 primary-listed companies, and more than 80% for all SGX-listed companies).
- With the revised Code of Corporate Governance calling for more focus on board diversity, DAC believes that there is room for more women in these first-time appointments.

#### 5. Board renewal opportunity for companies that have independent directors with tenures of 9 years or more

- The proposed revision to the Code of Corporate Governance offers greater clarity on the definition of independent directors and presents the opportunity for board renewal for companies that need to search for new independent directors.
- 48% of Top 100 companies have at least 1 independent director that had served at least nine years. There are 101 of such directorships. The longest tenure was 41 years.
- Similarly, 50% of all SGX-listed companies have at least 1 independent director serving nine years or more. There are 705 of such directorships. The longest tenure was 47 years.

#### 6. International comparison

Figure 3: International comparison of WOB



\* Countries with quota # In Code of Corporate Governance, not legislated

## 7. 7 gender diverse boards within the Top 100 primary-listed companies added more women to their boards in 1H2018

**Table 1: Gender diverse boards of Top 100 primary-listed companies that added women onto boards in 1H2018**

Listed company name	No. of women directors added	Director Name	First-time Director	Board Appointment
Thai Beverage Public Company Limited	3	Chatri Banchuin	✓	Independent Director
		Kritika Kongsompong	✓	Independent Director
		Potjaneer Thanavarant		Independent Director
CapitaLand Commercial Trust	1	Quek Bin Hwee	✓	Independent Director
City Developments Limited	1	Jenny Lim Yin Nee		Independent Director
Metro Holdings Limited	1	Deborah Lee Siew Yin		Independent Director
Raffles Medical Group Ltd	1	Sarah Lu Qinghui	✓	Non-Executive Director
Sheng Siong Group Ltd.	1	Tan Poh Hong		Independent Director
Tianjin Zhong Xin Pharmaceutical Group Corporation Limited	1	Yu Hong	✓	Executive Director
<b>Total no. of new female appointments</b>	<b>9</b>			

## 8. 4 all-male boards within the Top 100 primary-listed companies added women to their boards

**Table 2: All-male boards of Top 100 primary-listed companies that added women onto boards in 1H2018**

Listed company name	No. of women directors added	Director Name	First-time Director	Board Appointment
Ascendas India Trust	1	Zia Mody	✓	Independent Director
CapitaLand Retail China Trust	1	Kuan Li Li	✓	Independent Director
Genting Singapore Limited	1	Chan Swee Liang Carolina		Independent Director
Venture Corporation Limited	1	Kuok Oon Kwong		Independent Director

**Note:**

- Data reflected in Annexes 1, 2 and 3 were collected from all SGX-listed companies' annual reports and company announcements reported to SGX, from 2013 up to 30 June 2018 (inclusive). Data does not reflect any disclosures after 30 June 2018.
- Sources of country-specific information on women's representation on boards:
  - Australia – Australian Institute of Company Directors
  - France – Spencer Stuart 'France Board Index 2017'
  - Germany – DIW Economic Bulletin 'Women Executives Barometer 2018'
  - Hong Kong – Community Business' Women on Boards 2017 report
  - India – NSE Infobase
  - Japan – Spencer Stuart 'Japan Board Index 2017'
  - Malaysia – New Straits Times Article 'Malaysia wants more women board directors on listed companies: PM'
  - New Zealand – NZX Limited's Diversity Statistics
  - Norway – Statistics Norway
  - Singapore – Diversity Action Committee
  - Sweden – Statistics Sweden 'Women and men in Sweden, Facts and Figures 2018'
  - UK – Hampton-Alexander Review's Press Release 27 June 2018
  - US – Spencer Stuart Board Index 2017

**ANNEX 3 LIST OF 100 LARGEST PRIMARY-LISTED COMPANIES' WOMEN'S REPRESENTATION ON BOARD (WOB) AS AT 30 JUNE 2018**

Company Name	Industry	No. of WOB Jun 2018	No. board seats Jun 2018	%WOB Jun 2018	%WOB end 2017	%WOB end 2016	Women Directors as at Jun 2018
Mapletree Commercial Trust	Real Estate	4	10	40%	40%	40%	Kwa Kim Li, Ng Lee Hoon Amy, Seah Bee Eng @ Jennifer Loh, Sharon Lim Hwee Li
Singapore Post Limited	Transportation	4	10	40%	40%	27%	Aliza Knox, Fang Ai Lian, Kong Sau Wai Elizabeth, Lim Cheng Cheng
Parkway Life REIT	Real Estate	3	8	38%	38%	25%	Cheah Sui Ling, Jennifer Lee Gek Choo, Rossana Annizah Binti Ahmad Rashid
Hutchison Port Holdings Trust	Transportation	3	9	33%	33%	11%	Ruth Sin Ling Tsim, Shih Edith, Sng Sow-Mei
Singapore Press Holdings Limited	Media	3	9	33%	33%	33%	Chong Siak Ching, Janet Ang Guat Har, Tan Yen Yen
Hi-P International Limited	Technology Hardware & Equipment	2	6	33%	33%	33%	Leong Lai Peng, Wong Huey Fang
HRnetGroup Limited	Commercial & Professional Services	2	6	33%	33%	NL	Adeline Sim, Heng Su-Ling, Mae
Keppel REIT	Real Estate	2	6	33%	29%	40%	Christina Tan Hua Mui, Penny Goh @ Lee Yoke Sim Penny
OUE Commercial Real Estate Investment Trust	Real Estate	2	6	33%	33%	17%	Tan Shu Lin, Usha Rane Chandradas
Singapore Exchange Limited	Diversified Financials	3	10	30%	30%	33%	Chew Gek Khim, Chng Sok Hui, Jane Diplock
Singapore Telecommunications Limited	Telecommunication Services	3	10	30%	33%	33%	Christina Hon Kwee Fong (Christina Ong), Chua Sock Koong, Teo Swee Lian
City Developments Limited	Real Estate	2	7	29%	14%	13%	Jenny Lim Yin Nee, Tan Yee Peng
Metro Holdings Limited	Retailing	2	7	29%	17%	17%	Deborah Lee Siew Yin, Fang Ai Lian
SPH REIT	Real Estate	2	7	29%	29%	29%	Ginney Lim May Ling, Rachel Eng Yaag Ngee
Suntec Real Estate Investment Trust	Real Estate	2	7	29%	29%	17%	Chew Gek Khim, Yu-Foo Yee Shoon
Tianjin Zhong Xin Pharmaceutical Group Corporation Limited	Pharmaceuticals, Biotechnology & Life Sciences	2	7	29%	17%	13%	Yan Min, Yu Hong
Thai Beverage Public Company Limited	Food, Beverage & Tobacco	5	20	25%	11%	11%	Chatri Banchuin, Kanoknart Rangsitienchai, Khunying Wanna Sirivadhanabhakdi, Kritika



**DIVERSITY ACTION COMMITTEE**  
SINGAPORE

Company Name	Industry	No. of WOB Jun 2018	No. board seats Jun 2018	%WOB Jun 2018	%WOB end 2017	%WOB end 2016	Women Directors as at Jun 2018
							Kongsompong, Potjaneer Thanavarant
Ascott Residence Trust	Real Estate	2	8	25%	29%	14%	Beh Siew Kim, Elaine Carole Young
GSH Corporation Limited	Real Estate	2	8	25%	25%	29%	Huang Lui, Juliette Lee Hwee Khoon
Mapletree North Asia Commercial Trust	Real Estate	2	8	25%	25%	25%	Cindy Chow Pei Pei, Tan Su Shan
Pacific Century Regional Developments Limited	Diversified Financials	2	8	25%	25%	29%	Frances Waikwun Wong, Laura Raquel Deal-Lacey
Silverlake Axis Ltd	Software & Services	2	8	25%	22%	22%	Datuk Yvonne Chia, Goh Shiou Ling
Yanlord Land Group Limited	Real Estate	2	8	25%	25%	25%	Chan Yiu Ling, Ng Shin Ein
Ascendas Real Estate Investment Trust	Real Estate	2	9	22%	25%	20%	Chong Chiet Ping, Lim Sau Hoong
CapitaLand Commercial Trust	Real Estate	2	9	22%	11%	14%	Jessica Tan Soon Neo, Quek Bin Hwee
ComfortDelGro Corporation Limited	Transportation	2	10	20%	22%	13%	Sum Wai Fun Adeline, Tham Ee Mern Lilian
DBS Group Holdings Ltd	Banks	2	10	20%	20%	22%	Euleen Goh Yiu Kiang, Woo Foong Pheng
GuocoLand Limited	Real Estate	2	10	20%	20%	20%	Jennie Chua Kheng Yeng, Lim Suat Jien
M1 Limited	Telecommunication Services	2	10	20%	18%	20%	Karen Kooi Lee Wah, Lee Kia Jong Elaine
Sheng Siong Group Ltd.	Food & Staples Retailing	2	10	20%	11%	11%	Lin Ruiwen, Tan Poh Hong
StarHub Ltd	Telecommunication Services	2	10	20%	17%	8%	Michelle Lee Guthrie, Rachel Eng Yaag Ngee
Cromwell European REIT	Real Estate	1	5	20%	20%	NL	Fang Ai Lian
Lippo Malls Indonesia Retail Trust	Real Estate	1	5	20%	20%	29%	Chan Lie Leng (LMIRT)
CapitaLand Limited	Real Estate	2	11	18%	17%	11%	Euleen Goh Yiu Kiang, Goh Swee Chen
Mapletree Logistics Trust	Real Estate	2	11	18%	17%	18%	Ng Kiat, Penny Goh @ Lee Yoke Sim Penny
Olam International Limited	Food & Staples Retailing	2	11	18%	20%	18%	Marie Elaine Teo, Rachel Eng Yaag Ngee
Raffles Medical Group Ltd	Health Care Equipment & Services	2	11	18%	10%	10%	Sarah Lu Qinghui, Wee Beng Geok
SATS Ltd.	Transportation	2	11	18%	18%	11%	Euleen Goh Yiu Kiang, Jessica Tan Soon Neo
Jardine Cycle & Carriage Ltd	Retailing	2	12	17%	15%	7%	Lim Hwee Hua, Vimala a/p V.R. Menon
Bumitama Agri Ltd.	Food, Beverage & Tobacco	1	6	17%	17%	0%	Lim Christina Hariyanto
CDL Hospitality Trusts	Real Estate	1	6	17%	17%	20%	Cheah Sui Ling

# DIVERSITY ACTION COMMITTEE

## SINGAPORE

Company Name	Industry	No. of WOB Jun 2018	No. board seats Jun 2018	%WOB Jun 2018	%WOB end 2017	%WOB end 2016	Women Directors as at Jun 2018
Fragrance Group Limited	Real Estate	1	6	17%	17%	17%	Grace Lim Wan Looi
GL Limited	Consumer Services	1	6	17%	17%	17%	Jennie Chua Kheng Yeng
Keppel DC REIT	Real Estate	1	6	17%	13%	11%	Christina Tan Hua Mui
Keppel Infrastructure Trust	Utilities	1	6	17%	17%	13%	Christina Tan Hua Mui
Fraser and Neave, Ltd	Food, Beverage & Tobacco	2	14	14%	18%	20%	Khunying Wanna Sirivadhanabhakdi, Siripen Sitasuwan
Bukit Sembawang Estates Limited	Real Estate	1	7	14%	14%	14%	Fam Lee San
China Everbright Water Limited	Utilities	1	7	14%	29%	14%	Cheng Fong Yee Fonda
First Resources Limited	Food, Beverage & Tobacco	1	7	14%	13%	13%	Ng Shin Ein
Genting Singapore Limited	Consumer Services	1	7	14%	0%	0%	Chan Swee Liang Carolina
Japfa Ltd.	Food, Beverage & Tobacco	1	7	14%	14%	14%	Lien Siaou-Sze
Manulife US Real Estate Investment Trust	Real Estate	1	7	14%	14%	14%	Veronica Julia McCann
Ho Bee Land Limited	Real Estate	1	8	13%	13%	0%	Choo Poh Hua Josephine
Hotel Grand Central Limited	Consumer Services	1	8	13%	13%	14%	Tan Hwa Lian
Netlink NBN Trust	Telecommunication Services	1	8	13%	13%	NL	Koh Kah Sek
Sasseur Real Estate Investment Trust	Real Estate	1	8	13%	NL	NL	Yang Xue
Thomson Medical Group Limited	Health Care Equipment & Services	1	8	13%	14%	13%	Chan Lay Hoon
Venture Corporation Limited	Technology Hardware & Equipment	1	8	13%	0%	0%	Kuok Oon Kwong
Wheelock Properties (Singapore) Ltd	Real Estate	1	8	13%	11%	11%	Tan Bee Kim
Ascendas India Trust	Real Estate	1	9	11%	0%	0%	Zia Mody
China Aviation Oil (Singapore) Corporation Ltd	Energy	1	9	11%	11%	11%	Bella Young Pit Lai
Keppel Corporation Limited	Capital Goods	1	9	11%	11%	11%	Veronica Eng Siang Yang
CapitaLand Retail China Trust	Real Estate	1	10	10%	0%	0%	Kuan Li Li
Great Eastern Holdings Limited	Insurance	1	10	10%	10%	0%	Teoh Lian Ee
Mapletree Industrial Trust	Real Estate	1	10	10%	10%	11%	Mary Yeo Chor Gek
Oversea-Chinese Banking Corporation Limited	Banks	1	10	10%	10%	10%	Christina Hon Kwee Fong (Christina Ong)
SembCorp Industries Ltd	Capital Goods	1	10	10%	10%	9%	Margaret Lui
SembCorp Marine Limited	Capital Goods	1	10	10%	9%	10%	Gina Lee-Wan
SIA Engineering Company Limited	Transportation	1	10	10%	9%	11%	Christina Hon Kwee Fong (Christina Ong)
Sinarماس Land Limited	Real Estate	1	10	10%	13%	13%	Margaretha Natalia Widjaja
United Overseas Bank Limited	Banks	1	10	10%	8%	11%	Lim Hwee Hua

**DIVERSITY ACTION COMMITTEE**  
SINGAPORE

Company Name	Industry	No. of WOB Jun 2018	No. board seats Jun 2018	%WOB Jun 2018	%WOB end 2017	%WOB end 2016	Women Directors as at Jun 2018
Wing Tai Holdings Limited	Real Estate	1	10	10%	11%	10%	Tan Hwee Bin
Frasers Property Limited	Real Estate	1	11	9%	9%	10%	Khunying Wanna Sirivadhanabhakdi
AIMS AMP Capital Industrial REIT <sup>#</sup>	Real Estate	0	6	0%	0%	0%	-
CapitaLand Mall Trust	Real Estate	0	10	0%	0%	0%	-
CITIC Envirotech Ltd	Commercial & Professional Services	0	8	0%	0%	0%	-
Far East Hospitality Trust	Real Estate	0	4	0%	0%	0%	-
First Real Estate Investment Trust	Real Estate	0	6	0%	0%	0%	-
Frasers Centrepoint Trust	Real Estate	0	5	0%	0%	0%	-
Frasers Commercial Trust	Real Estate	0	6	0%	0%	0%	-
Frasers Hospitality Trust	Real Estate	0	6	0%	0%	0%	-
Frasers Logistics & Industrial Trust	Real Estate	0	6	0%	0%	0%	-
Golden Agri-Resources Ltd	Food, Beverage & Tobacco	0	7	0%	0%	0%	-
Haw Par Corporation Limited	Pharmaceuticals, Biotechnology & Life Sciences	0	10	0%	0%	0%	-
Hong Leong Finance Limited	Diversified Financials	0	9	0%	0%	0%	-
Hotel Properties Limited	Consumer Services	0	9	0%	0%	0%	-
OUE Hospitality Trust	Real Estate	0	7	0%	0%	0%	-
OUE Limited	Real Estate	0	6	0%	0%	0%	-
Oxley Holdings Limited	Real Estate	0	5	0%	0%	0%	-
Perennial Real Estate Holdings Limited	Real Estate	0	7	0%	0%	0%	-
SIIC Environment Holdings Ltd <sup>#</sup>	Utilities	0	9	0%	0%	0%	-
Singapore Airlines Limited <sup>#</sup>	Transportation	0	8	0%	0%	0%	-
Singapore Technologies Engineering Ltd <sup>#</sup>	Capital Goods	0	12	0%	8%	7%	-
Starhill Global Real Estate Investment Trust	Real Estate	0	6	0%	0%	0%	-
United Engineers Limited	Capital Goods	0	6	0%	0%	0%	-
United Industrial Corporation Limited	Real Estate	0	13	0%	0%	0%	-
UOB Kay Hian Holdings Limited	Diversified Financials	0	6	0%	0%	0%	-
UOL Group Limited	Real Estate	0	9	0%	0%	0%	-
Wilmar International Limited	Food, Beverage & Tobacco	0	13	0%	0%	0%	-
Yangzijiang Shipbuilding (Holdings) Ltd.	Capital Goods	0	4	0%	0%	0%	-

NL: The company had not been listed on the Singapore Exchange at that time.

#: These companies previously had women on their boards from the period 2013 to Jun 2018.

**Note:**

- Data reflected in Annexes 1, 2 and 3 were collected from all SGX-listed companies' annual reports and company announcements reported to SGX, from 2013 up to 30 June 2018 (inclusive). Data does not reflect any disclosures after 30 June 2018.