

PRESS RELEASE
ASEAN CAPITAL MARKET FORUM RELEASES
THE ASEAN CORPORATE GOVERNANCE SCORECARD
COUNTRY REPORT 2013-2014

Jakarta, June 24th, 2014 – ASEAN Capital Market Forum (ACMF) released in last weekend the second edition of ASEAN Corporate Governance Scorecard Country Report and Assessments 2013 – 2014, which is a report about rating and assessment on corporate governance in ASEAN countries.

In this third year of assessment, ACMF reported that 529 public companies are listed in ASEAN stock market, with market capitalization reaching more than US\$ 1 billion. At ASEAN level, a public listed company from Thailand gained the highest rating, followed by Malaysia and Singapore. Important to take into account that, in this 2013 assessment, positive progress occurred in almost all countries, indicated by enhancement in the average rate compared to that of 2012. Indonesia was ranked second after Singapore, which is the country that gained significant enhancement in the corporate governance assessment.

Chief Executive in charge as Capital Market Supervisor Nurhaida commented on the result of ACMF assessment, saying that implementation of corporate governance with the best standard becomes one of the determining factors for issuers and public listed companies to face ASEAN Economic Community 2015.

“OJK continually put efforts into improving the quality of corporate governance implementation in issuers and public listed companies by perfecting sustainable regulation, as contained in Corporate Governance Road Map that OJK has launched in February this year. Therefore, corporate governance assessment will be performed periodically with the increasing number of issuers. This is conducted in order to constantly reach sustainability in the betterment of governance in Indonesia, “ Nurhaida said.

The ASEAN Corporate Governance Scorecard initiative began in 2011 and was participated by 6 (six) ASEAN countries, namely Malaysia, Singapore, Thailand, Indonesia, Philippines, and Vietnam. The initiative is aimed at improving corporate governance standard and its implementation in public companies listed at stock exchange, and also at improving international selling power of public listed companies in ASEAN through practices of well governed public listed companies.

ASEAN Corporate Governance Scorecard is a diagnostic tool that is important and useful to identify gap and to improve corporate governance standard among public listed companies in ASEAN region. Despite there are differences in the phases of corporate governance development among ASEAN countries, participation of ASEAN countries is expected to be able to create a balance between

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national corporate governance standard and international principles, such as OECD Principle of Corporate Governance, which is also adopted in ASEAN Corporate Governance Scorecard.

The ASEAN Corporate Governance Scorecard Country Report 2013 – 2014 showed areas of strength and areas that need further improvement from the participating countries. The assessment report is resulted from data of regulators, issuers, public listed companies, and other stakeholders, and functions as guidance in efforts to renew the governance, strategy, and policy in each country. The assessment process is conducted objectively by Domestic Ranking Body (DRB), which is appointed by regulator in each country, based on existing accessible publication and information such as annual report, company website, announcement and circular letter. In order to ensure independency and appropriateness during the assessment, result of a DRB assessment is re-evaluated in a peer review with DRBs of other countries.

The complete report can be downloaded from ACMF website www.acmf.org s and ADB website www.adb.org.

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