

INSTITUTIONAL INVESTOR RESEARCH PUBLISHES 2021 ASIA EXECUTIVE TEAM RANKINGS

**All-Star status - 14 companies in Mainland China and
12 companies in the Rest of Asia achieve first place
in at least four categories in their sectors.
Firms achieved top spot through excellent IR program, ESG,
executive leadership and COVID response.**

(30 Jun 2021, 5am, Hong Kong)

Today, *Institutional Investor Research (II Research)* announced the results of their 11th Annual Asia Executive Team survey, revealing Asia's leading CEOs, CFOs, Investor Relations Officers, and Investor Relations programs that best uphold corporate governance standards and facilitate investment into their company. A total of 116 companies attained a published position in the categories listed above to become an Honoured company, and 46 of those companies were granted the coveted Most Honoured Company recognition.

A total of 4,084 investors and portfolio managers and analysts from 1,285 voter firms participated in this survey, nominating a total of 1,438 companies and 2,690 individuals across 18 sectors. This included 3,503 buy-side professionals from 1,178 buy-side companies with an estimated \$1,863 billion in Asia (ex-Japan) equities and 581 sell-side analysts from 107 companies.

The companies were rated on several core areas, including Financial Disclosure, Services & Communication, COVID-19 responses and ESG. When presented with the added attributes of CEO and CFO, we can see that while there was an increase in votes for these positions, there was also more scrutiny.

Results highlights

2021 marks the first year that Mainland China, the Rest of Asia (ex-Mainland China) and sector Small and Mid-Cap results have been reported separately to the overall Asia-Pacific results. Companies with a market cap of \$10B or below are classified as Small and Mid-Cap.

The following companies clinched All-Star status, achieving a first-place clean sweep in the combined rankings across four of the five categories for Best CEO, Best CFO, Best Investor Relations Professional, Best IR Program and Best ESG in their respective sectors in the 2021 Asia Executive Team survey.

Overall Results

China Merchants Bank Co. (China) (Banks); China Resources Beer (Holdings) Co. (China) (Consumer/Staples); China Unicom (Hong Kong) (China) (Telecommunications); China Yongda Automobiles Services Holdings (China) (Autos & Auto Parts); Ever Sunshine Lifestyle Services (China) (Property); Infosys (India) (Technology/IT Services & Software); Kunlun Energy Co. (China) (Power); Sunny Optical Technology (Group) Co. (China) (Technology/Hardware); Taiwan Semiconductor Manufacturing Co. (Taiwan) (Technology/Semiconductors); Tencent Holdings (China) (Internet); Topsports International Holdings (China) (Consumer/Discretionary); WuXi Biologics (Cayman) (China) (Health Care & Pharmaceuticals); Xinyi Solar Holdings (China) (Industrials); ZTO Express (Cayman) (China) (Transportation).

Of these companies, the following achieved first place in all five categories:

Ever Sunshine Lifestyle Services (China); Kunlun Energy Co. (China); Sunny Optical Technology (Group) Co. (China); Taiwan Semiconductor Manufacturing Co. (Taiwan); WuXi Biologics (Cayman) (China); Xinyi Solar Holdings (China); ZTO Express (Cayman) (China).

Mainland China

China Merchants Bank Co. (Banks); China Resources Beer (Holdings) Co. (Consumer/Staples); China Unicom (Hong Kong) (Telecommunications); China Yongda Automobiles Services Holdings (Autos & Auto Parts); Ever Sunshine Lifestyle Services (Property); Hua Hong Semiconductor (Technology/Semiconductors); Huazhu Group (Gaming & Lodging); Kunlun Energy Co. (Power); Sunny Optical Technology (Group) Co. (Technology/Hardware); Tencent Holdings (Internet); Topsports International Holdings (Consumer/Discretionary); WuXi Biologics (Cayman) (Health Care & Pharmaceuticals); Xinyi Solar Holdings (Industrials); ZTO Express (Cayman) (Transportation).

Of these companies, the following achieved first place in all five categories: Ever Sunshine Lifestyle Services, Huazhu Group, Kunlun Energy Co., Sunny Optical Technology (Group) Co., WuXi Biologics (Cayman), Xinyi Solar Holdings, ZTO Express (Cayman).

Rest of Asia

AIA Group (Hong Kong) (Insurance); Bangkok Dusit Medical Services (Thailand) (Health Care & Pharmaceuticals); Bharti Airtel (India) (Telecommunications); BOC Aviation (Singapore) (Transportation); DBS Group Holdings (Singapore) (Banks); Hero MotoCorp (India) (Autos & Auto Parts); Infosys (India) (Technology/IT Services & Software); JS Global Lifestyle Co. (Hong Kong) (Consumer/Staples); Link Real Estate Investment Trust (Hong Kong) (Property); NAVER Corp. (South Korea) (Internet); Taiwan Semiconductor Manufacturing Co. (Taiwan) (Technology/Semiconductors); Tata Power Co. (India) (Power).

Of these companies, the following achieved first place in all five categories: AIA Group (Hong Kong), Bangkok Dusit Medical Services (Thailand), BOC Aviation (Singapore), Hero MotoCorp (India), JS Global Lifestyle Co. (Hong Kong), Link Real Estate Investment Trust (Hong Kong), Taiwan Semiconductor Manufacturing Co. (Taiwan).

Small & Mid-Cap

Akeso (China) (Health Care & Pharmaceuticals), BOC Aviation (Singapore) (Transportation), ChinaSoft International (China) (Technology/IT Services & Software), China Yongda Automobiles Services Holdings (China) (Autos & Auto Parts), Ever Sunshine Lifestyle Services (China) (Property), Far EastOne Telecommunications Co. (Taiwan) (Telecommunications), Hengan International Group Co. (China) (Consumer/Staples), JOYY (China) (Internet), Kunlun Energy Co. (China) (Power), Suncity Group Holdings (Hong Kong) (Gaming & Lodging), Topsports International Holdings (China) (Consumer/Discretionary), ZhongAn Online (China) (Insurance).

Of these companies, the following achieved first place in all five categories: Akeso (China), BOC Aviation (Singapore), Ever Sunshine Lifestyle Services (China), Far EastOne Telecommunications Co. (Taiwan), JOYY (China), Kunlun Energy Co. (China), Suncity Group Holdings (Hong Kong) and ZhongAn Online (China).

Emerging trends identified

1. Huge jump in buy-side votes

This year an increased number of investors and analysts have participated in the survey. The number of buy-side voters has increased by over 80% year on year.

2. Current hot sectors in Asia

Consumer/Discretionary, Property and Consumer/Staples sectors garnered the most attention this year.

3. Increased interest from the other side of the world, and across Southeast Asia

The number of US-based voters jumped 250% year on year, with votes originating from 24 states. Besides the US, participation from investors based in Australia, India and all ASEAN countries were up significantly. Meanwhile, China represents a smaller portion of buy-side voters in this year's survey, down to 24% from 36% last year.

4. *The buy side and sell side share different views*

This year, investors and sell-side analysts have recognised a range of executives and companies.

Carvin Lee, Asia ex-Japan Commercial Lead, says “We are encouraged by the increased participation this year, which is a testament of the importance of investor engagement in the competitive capital markets. Through the result this year, we recognize and celebrate executive teams that have demonstrated effective leadership and IR excellence to help investors through the pandemic.”

Note: To earn the designation of Most Honoured Company in the overall, Mainland China, or Rest of Asia results, a company must achieve a weighted score of 15 or more points across the five categories in the combined, buy-side and sell-side rankings, wherein each first-place position is worth three points; second place, two; and third place, one.

In the SMID results, a company must achieve a weighted score of 9 or more points to be a Most Honoured Company.

For the full list of published winners, please visit www.institutionalinvestor.com/research/11071/The-All-Asia-Executive-Team.

Marketing License

Institutional Investor owns the copyright to all survey and awards logos. Speak with us to access the Institutional Investor award or award logo and share your winning position in the 2021 Asia Executive Team ranking across your website content, advertisements, communications, marketing collateral and more. Please contact marketing@iiresearch.com.

You may share your position across social media if you tag @Institutional Investor Research.

Benchmark Data and IR Perception Analysis

To request further information on how you can use survey data to market your firm internally or externally, or deeper analysis of survey data, please contact Carvin Lee, Asia ex-Japan Rep, II Research, on +852 2912 8035 or carvin.lee@institutionalinvestor.com.

Media contact

Sally Savery, Director of Marketing, Institutional Investor Research. Sally.savery@iiresearch.com

About Institutional Investor

For over 50 years Institutional Investor has consistently distinguished itself among the world’s foremost media companies with ground-breaking journalism and incisive writing that provides essential intelligence for a global audience. In addition, since 1972, Institutional Investor Research (II Research) has offered highly-respected proprietary benchmark research and rankings, providing independent feedback on the sell-side and corporate performance; II Research aims to be the first-choice as well as independent validation source of qualitative market intelligence for all three sides of the investment community and has a global presence spanning Europe, Asia Pacific, the US and Latin America.