

INSTITUTIONAL INVESTOR RESEARCH PUBLISHES 2023 ASIA PACIFIC (EX-JAPAN) EXECUTIVE TEAM RANKINGS

**All-Star status - 5 companies in Mainland China and
1 company in the Rest of Asia achieve first place
in six categories in their sectors.**

**Firms achieved top spot through excellent IR program, ESG,
executive leadership and a new category for 2023 – company board**

21 June 2023, 5am, Hong Kong

Today, *Institutional Investor Research (II Research)* announced the results of their 13th Annual Asia Executive Team survey, revealing Asia's leading CEOs, CFOs, Investor Relations Officers, Investor Relations programs, ESG and, new for this year, company board attributes that best uphold corporate governance standards and facilitate investment into their company. 113 companies attained a published position in the categories listed above to become an Honored company, and 56 of those companies were granted the coveted Most Honored Company recognition, up 10 from 2022.

A total of 6,474 (up over 17% from last year) investors, portfolio managers and analysts from 1,646 voter firms participated in this survey, nominating a total of 1,608 companies and 2,504 individuals across 18 sectors. This included 5,660 buy-side professionals from 1,488 buy-side companies with an estimated \$2 trillion in Asia (ex-Japan) equities and 814 sell-side analysts from 158 companies.

The companies were rated on several core areas, including Financial Disclosure, Services & Communication and ESG as well as attributes for CEOs, CFOs and the Best IR Professionals.

Emerging trends identified

1. Challenged market did not stop investors from voting

Although Asia ex-Japan equities were down by almost 20% in 2022, record number of investors and sell-side analysts have participated in the 2023 Asia (ex-Japan) Executive Team survey in Jan 2023. Participation was up by over 17% year on year.

2. 2023 Hot sectors in Asia

Consumer/Discretionary, Consumer/Staples and Internet sectors continued to garner the most attention this year. Healthcare continued to capture increased interest and it complete the top-five together with Property.

3. Improvements in Australia, South Korea, Taiwan and Thailand

Australia, South Korea, Taiwan and Thailand are the four markets with the biggest year-on-year increase in the number of ranked companies. In contrast, China, Hong Kong, India and Singapore have less companies featured in this year's survey.

Results highlights

2023 marks the third year Mainland China, the Rest of Asia (ex-Mainland China) and sector Small and Midcap 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 Midcap.

The following companies below clinched a Most Honored Company accomplishment.

Companies with the All-Star status follow, consisting of those achieving a first-place clean sweep in the combined rankings across now six categories for Best CEO, Best CFO, Best Investor Relations Professional, Best IR Program, Best ESG and the new criterion, Best Board in their respective sectors in the 2023 Asia Executive Team survey. This addition has meant the number of achievers is down significantly from the previous year.

All-Star Status - Overall

Angelalign Technology (China), Xinyi Solar Holdings (China), China Vanke Co. (China), Xiaomi (China), ZTO Express (Cayman) (China) and Taiwan Semiconductor Manufacturing Co. (Taiwan)

Most Honored Companies - Overall Results

AIA Group (Hong Kong), Alibaba Group Holding (China), Angelalign Technology (China), ANTA Sports Products (China), ASPEED Technology (Taiwan), Bangkok Dusit Medical Services (Thailand), Bank Central Asia (Indonesia), Beijing Oriental Yuhong Waterproof Technology Co. (China), Bloomberg Resorts Corp. (The Philippines), BOC Aviation (Singapore), BYD Co. (China), China International Capital Corp. (China), China Meidong Auto Holdings (China), China Merchants Bank Co. (China), China Mobile (China), China Overseas Land & Investment (China), China Resources Beer (Holdings) Co. (China), China Resources Power Holdings Co. (China), China Telecom Corp. (China), China Unicom (Hong Kong) (China), China Vanke Co. (China), CNOOC (China), ENN Energy Holdings (China), ENN Natural Gas (China), Fubon Financial Holding Co. (Taiwan), Galaxy Entertainment Group (Macau), GDS Holdings (China), H World Group (China), Hundsun Technologies (China), Infosys (India), Jiangsu Hengli Hydraulic Co. (China), Jiangxi Ganfeng Lithium Co. (China), Kerry Logistics Network (Hong Kong), Kunlun Energy Co. (China), Li Ning Co. (China), Link Real Estate Investment Trust (Hong Kong), LONGi Green Energy Technology Co. (China), Mahindra & Mahindra (India), MediaTek (Taiwan), PetroChina Co. (China), Petronet LNG (India), Ping An Bank Co. (China), Ping An Insurance (Group) Co. of China (China), Smoore International (China), Sunny Optical Technology (Group) Co. (China), Taiwan Mobile Co. (Taiwan), Taiwan Semiconductor Manufacturing Co. (Taiwan), Tencent Holdings (China), Topsports International Holdings (China), WuXi Biologics (Cayman) (China), Xiaomi (China), Xinyi Glass Holdings (China), Xinyi Solar Holdings (China), Xtep International Holdings (China), Yeahka (China) and ZTO Express (Cayman) (China).

All-Star Status - Mainland China

Angelalign Technology (China), China Vanke Co. (China), H World Group (China), Xiaomi (China), Xinyi Solar Holdings (China), ZTO Express (Cayman) (China)

Most Honored Companies - Mainland China

Alibaba Group Holding, Angelalign Technology, ANTA Sports Products, Beijing Oriental Yuhong Waterproof Technology Co., BYD Co., China International Capital Corp., China Meidong Auto Holdings, China Merchants Bank Co., China Mobile, China Overseas Land & Investment, China Resources Beer (Holdings) Co., China Resources Power Holdings Co., China Telecom Corp., China Unicom (Hong Kong), China Vanke Co., CNOOC, ENN Energy Holdings, ENN Natural Gas, Fosun Tourism Group, GDS Holdings, Guotai Junan International Holdings, H World Group, Hua Hong Semiconductor, Hundsun Technologies, JCET Group, Jiangsu Hengli Hydraulic Co., Jiangxi Ganfeng Lithium Co., Kunlun Energy Co., Li Ning Co., LONGi Green Energy Technology Co., NIO, PetroChina Co., Ping An Bank Co., Ping An Insurance (Group) Co. of China, Semiconductor Manufacturing International Corp., SITC International Holdings Co., Smoore International, Sunny Optical Technology (Group) Co., Tencent Holdings, Topsports International Holdings, Waterdrop, WuXi Biologics (Cayman), Xiaomi, Xinyi Glass Holdings, Xinyi Solar Holdings, Xtep International Holdings, Yeahka, ZhongAn Online and ZTO Express (Cayman).

All-Star Status - Rest of Asia

Bank Central Asia (Indonesia), Budweiser Brewing Co. APAC (Hong Kong), Chow Tai Fook Jewellery Group (Hong Kong), EC Healthcare (Hong Kong), Galaxy Entertainment Group (Macau), Infosys (India), Larsen & Toubro (India), Link Real Estate Investment Trust (Hong Kong), Taiwan Mobile Co. (Taiwan), and Taiwan Semiconductor Manufacturing Co. (Taiwan).

Most Honored Companies - Rest of Asia

AIA Group (Hong Kong), ASPEED Technology (Taiwan), Bangkok Dusit Medical Services (Thailand), Bank Central Asia (Indonesia), Bank Mandiri (Indonesia), BHP Group (Australia), Bloomberry Resorts Corp. (The Philippines), BOC Aviation (Singapore), BOE Varitronix (Hong Kong), Budweiser Brewing Co. APAC (Hong Kong), Chow Tai Fook Jewellery Group (Hong Kong), CP All (Thailand), DBS Group Holdings (Singapore), EC Healthcare (Hong Kong), Far Eastern New Century Corp. (Taiwan), Far EastOne Telecommunications Co. (Taiwan), Fubon Financial Holding Co. (Taiwan), Galaxy Entertainment Group (Macau), Hon Hai Precision Industry Co. (Taiwan), IHH Healthcare (Malaysia), Indorama Ventures (Thailand), Infosys (India), Kakao Corp. (South Korea), Kerry Logistics Network (Hong Kong), Larsen & Toubro (India), LG Chem (South Korea), Link Real Estate Investment Trust (Hong Kong), Mahindra & Mahindra (India), MediaTek (Taiwan), MGM China Holdings (Macau), MMG (Australia), momo.com (Taiwan), New World Development Co. (Hong Kong), Petronet LNG (India), Reliance Industries (India), Samsung Electronics Co. (South Korea), Sembcorp Industries (Singapore), Taiwan Mobile Co. (Taiwan), Taiwan Semiconductor Manufacturing Co. (Taiwan), Tata Consultancy Services (India), Tata Power Co. (India), Techtronic Industries Co. (Hong Kong) and Yue Yuen Industrial (Holdings) (Hong Kong).

All-Star Status - Small & Midcap

Angelalign Technology (China), ASPEED Technology (Taiwan), China State Construction International Holdings (China), GDS Holdings (China), Guotai Junan International Holdings (China), Smoore International (China), Xinyi Glass Holdings (China), and ZhongAn Online (China)

Most Honored Companies - Small & Midcap

AAC Technologies Holdings (China), Advantech Co. (Taiwan), Angelalign Technology (China), ASPEED Technology (Taiwan), Bank of the Philippine Islands (BPI) (The Philippines), Bilibili (China), Bloomerry Resorts Corp. (The Philippines), BOC Aviation (Singapore), BOE Varitronix (Hong Kong), BYD Electronic (International) Co. (China), Canvest Environmental Protection Group Co. (China), China Communications Services Corp. (China Comservice) (China), China Gas Holdings (China), China Jushi Co. (China), China Meidong Auto Holdings (China), China National Building Material Co. (China), China State Construction International Holdings (China), Chongqing Brewery Co. (China), Country Garden Holdings Co. (China), Dada Nexus (China), EC Healthcare (Hong Kong), ENN Natural Gas (China), Far Eastone Telecommunications Co. (Taiwan), Fosun International (China), Fosun Tourism Group (China), Futu Holdings (China), GDS Holdings (China), Guotai Junan International Holdings (China), Hengan International Group Co. (China), InnoCare Pharma (China), Kerry Logistics Network (Hong Kong), Kingdee International Software Group Co. (China), Kunlun Energy Co. (China), MGM China Holdings (Macau), NagaCorp (Cambodia), Nayuki Holdings (China), New World Development Co. (Hong Kong), Petronet LNG (India), Poly Property Services Co. (China), Realtek Semiconductor Corp. (Taiwan), Smoore International (China), Tata Power Co. (India), Topsports International Holdings (China), Waterdrop (China), Xinyi Glass Holdings (China), XPeng (China), Xtep International Holdings (China), Yeahka (China), Yinson Holdings (Malaysia) and ZhongAn Online (China)

Carvin Lee, Commercial Lead for Asia, said *“2022 presented many challenges for the Asia market with geopolitical tensions, decline in market liquidity and travel restrictions in key Asian countries. However, the participation rate of the 2023 II Asia Executive Team survey indicated that investor interests in Asian equities has never diminished. Consumer Discretionary, Consumer Staples, Internet were still the hottest sectors in Asia (ex-Japan), but we were seeing increased interests in Healthcare, Industrials, Autos and Insurance. Thanks to the valuable participation of global investment professionals, our 2023 result recognizes the best performing leadership teams and investor relations professionals that helped their investors through a challenging year.”*

Note: To earn the designation of Most Honored Company in the overall, Mainland China, Rest of Asia or the Small & Midcap results, a company must achieve a weighted score of 15 or more points across the six 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.

For the full list of published winners, please visit <https://www.institutionalinvestor.com/research>.

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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 Commercial Lead, II Research, on +852 2912 8035 or carvin.lee@iiresearch.com.

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