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PwC launches 2nd edition of Board Diversity Disclosure Guide

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Singapore, 30 October 2018 – Recognising the importance of board diversity, the recent revision to Singapore’s Code of Corporate Governance (“Code”) on 6 August 2018 now requires listed companies to have and disclose their board diversity policy together with their progress made in this respect. The second and latest board diversity disclosure guide, [“Enhancing board diversity disclosures in Singapore”](#), by PwC Singapore aims to help companies take the necessary steps to comply with the new requirements.

In this age of disruption, the business case for board diversity, in particular gender diversity, in Singapore is clear. Key to overcoming groupthink, fostering innovation, and attracting and retaining talent, board diversity is increasingly recognised as a determinant of a company’s corporate governance and competitive advantage. This is especially the case for listed companies ensuing the enhanced Code.

Said Loh Boon Chye, CEO, SGX and Chairman, Diversity Action Committee

“With the enhanced Code calling for greater transparency and accountability on board diversity matters, I hope that companies will thoughtfully communicate how they leverage the diversity of their boards to enhance effectiveness and secure sustainable performance. This will not only inspire greater confidence among the companies’ stakeholders, but also promote best practices to help raise the bar of excellence amongst Singapore companies.”

With the increasing focus on sustainability reporting, PwC Singapore’s board diversity guide identifies opportunities for companies to align their diversity and inclusion policy and progress made with their corporate sustainability efforts, such as broadening the skill-sets of the Board, in their progress report on disclosure.

Said Yeoh Oon Jin, Executive Chairman, PwC Singapore:

“The disclosure of diversity is foundational to the wider conversation around what constitutes good governance and corporate sustainability.

“Since we published the first edition of our board diversity guide in November

2016, stakeholders have become more aware of the importance of diversity for an effective board and the sustainability of their businesses.

“We believe that the way forward for companies is to align their diversity and inclusion initiatives together with their wider corporate sustainability approach and strategy, and report the progress in their annual reports.”

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