

## Malaysia ranks 4th in corporate governance

**PETALING JAYA:** Malaysia has moved up two notches (from sixth position in 2010) to clinch fourth spot in a biennial ranking on corporate governance in Asia-Pacific.

The Corporate Governance Watch 2012 Report (CG Watch) attributed Malaysia's improvement in corporate governance ranking to the publication of its five-year Corporate Governance Blueprint and recognised Malaysia as one of the few markets in Asia that undertook a major overhaul of its code of corporate governance - bringing the standards expected of boards of directors in line with international standards.

The survey was undertaken by the Asian Corporate Governance Association in collaboration with CLSA Asia-Pacific Markets (ACGA-CLSA). The biennial CG Watch reports on the corporate governance landscape of 11 Asian nations since 2000.

In a statement yesterday, the Securities Commission (SC) said the ACGA-CLSA assessed 864 companies in this year's survey across the region.

"Malaysia was among the few countries to have shown consistent increase in scores. Malaysia's assessment improved in a majority of the areas under the CG

Watch 2012. The most notable area of positive progress was 'CG Culture,'" the regulator said.

SC chairman Datuk Ranjit Ajit Singh attributed the further improvements in the nation's corporate governance ranking to the collective efforts of the industry and the various regulators as well as the increased awareness among companies of the importance of good corporate governance practices.

"It is very encouraging and shows that we are moving towards the right direction in shaping a better corporate governance landscape for the country," he added.