



# ASIAN CORPORATE GOVERNANCE ASSOCIATION

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AUDITOR MEMBERSHIP BOOKLET 2024



## ACGA – A quarter century at the forefront of CG reform in Asia

- Since 1999 the Asian Corporate Governance Association (ACGA) has played a unique and constructive role in the evolving Asia-Pacific corporate governance (CG) ecosystem.
- We are a not-for-profit membership association founded in Hong Kong shortly after the Asian Financial Crisis. We remain headquartered in Hong Kong and operate in 12 markets around the region.
- ACGA's goal is to promote systemic improvements in CG regulation and practice in Asia through independent research, advocacy, and education.
- ACGA is entirely funded by its members and does not receive government grants or sponsorship.
- We view good public and corporate governance as key to healthy, long-term capital market and economic development, including sustainable development.
- We believe there is a need to put a firmer governance foundation under ESG, sustainability, and corporate net-zero efforts in Asia.

# ACGA Member Network

100+ member firms\*

79% are investors:  
\$40 trillion in global AUM

Foreign and Asian  
asset owners and  
managers

Leading Asian  
companies

Top 4 global  
CPA firms

3 regions: Asia-  
Pacific, Europe/UK,  
North America

*\*Membership is by company. For a full list of members, go to our website [Member](#) page.*

# Auditor Membership

ACGA recognises the important role that auditors play in the corporate governance ecosystem in Asia-Pacific. Over many years we have sought to work with the leading CPA firms in the region to raise awareness of the importance of audit quality and independent audit regulation.

In 2013, ACGA collaborated with the Global Public Policy Committee (GPPC) of the large international audit firms and organised one of the first discussions between institutional investors and auditors in the region on systemic auditing and financial reporting issues.

In 2015, ACGA and GPPC launched the first “Investor Auditor Roundtable” prior to our annual conference that year in Kuala Lumpur. The Roundtable offers investors and auditors a rare opportunity to discuss issues of mutual concern.

Category	Annual fee
Auditor	US\$17,250



# Key benefits of membership: All members

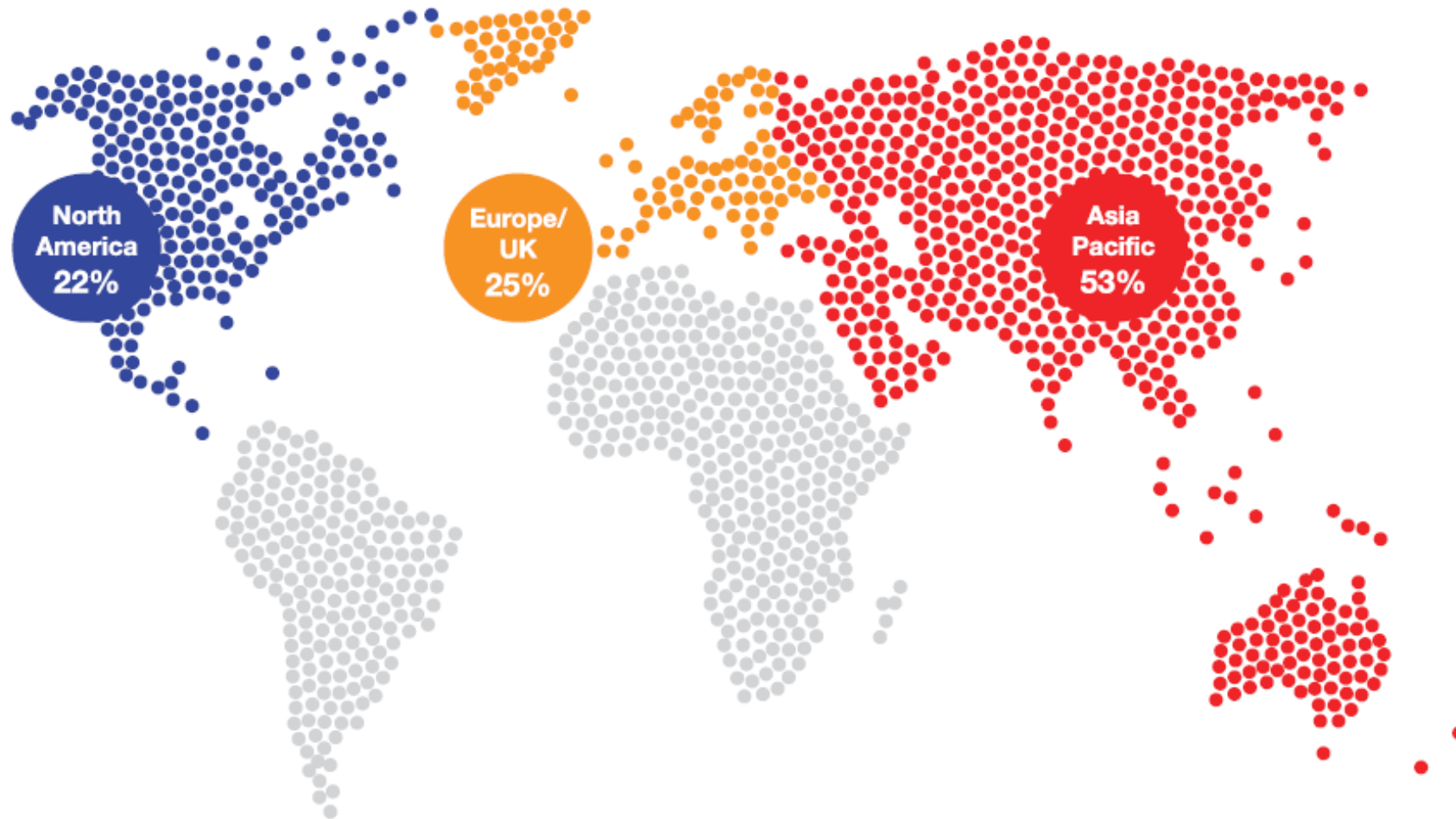
	Publications / services	Frequency	Content
RESEARCH	<b>Timely research products</b>	Ongoing	ACGA produces timely and focussed briefings for members, including commentary and “deeper dive” analyses of ongoing CG and ESG issues in the region.
	<b><i>CG Watch</i></b>	Biennial	ACGA’s flagship report ranking 12 major Asia-Pacific markets, including Australia, on their CG ecosystems. 11 <sup>th</sup> survey to be published in December 2023.
	<b>Specialist reports</b>	Ad hoc	Eg, “AGMs: Keep it real”, published in February 2023; “Down to earth: Climate governance case studies in Asia Pacific”, published in December 2022.
EDUCATION	<b>Member Briefings</b>	Twice a year in the Spring and Autumn	Updates on ACGA research, exclusively for members. Held in-person in Hong Kong, Singapore and London. Held virtually for members in other countries, including Australia.
	<b>Annual Conference: Asian Business Dialogue on Corporate Governance</b>	Each November	ACGA’s signature conference bringing companies, investors, regulators and others together for practical discussions on CG and ESG reform in Asia.
	<b>Webinars / seminar</b>	Ad hoc	ACGA organises ad hoc webinars for members and works with other organisations where appropriate. In September 2023, we held an in-person “Gender Diversity Roundtable: 30% by 2030” in Japan.

# Additional benefits for Auditors

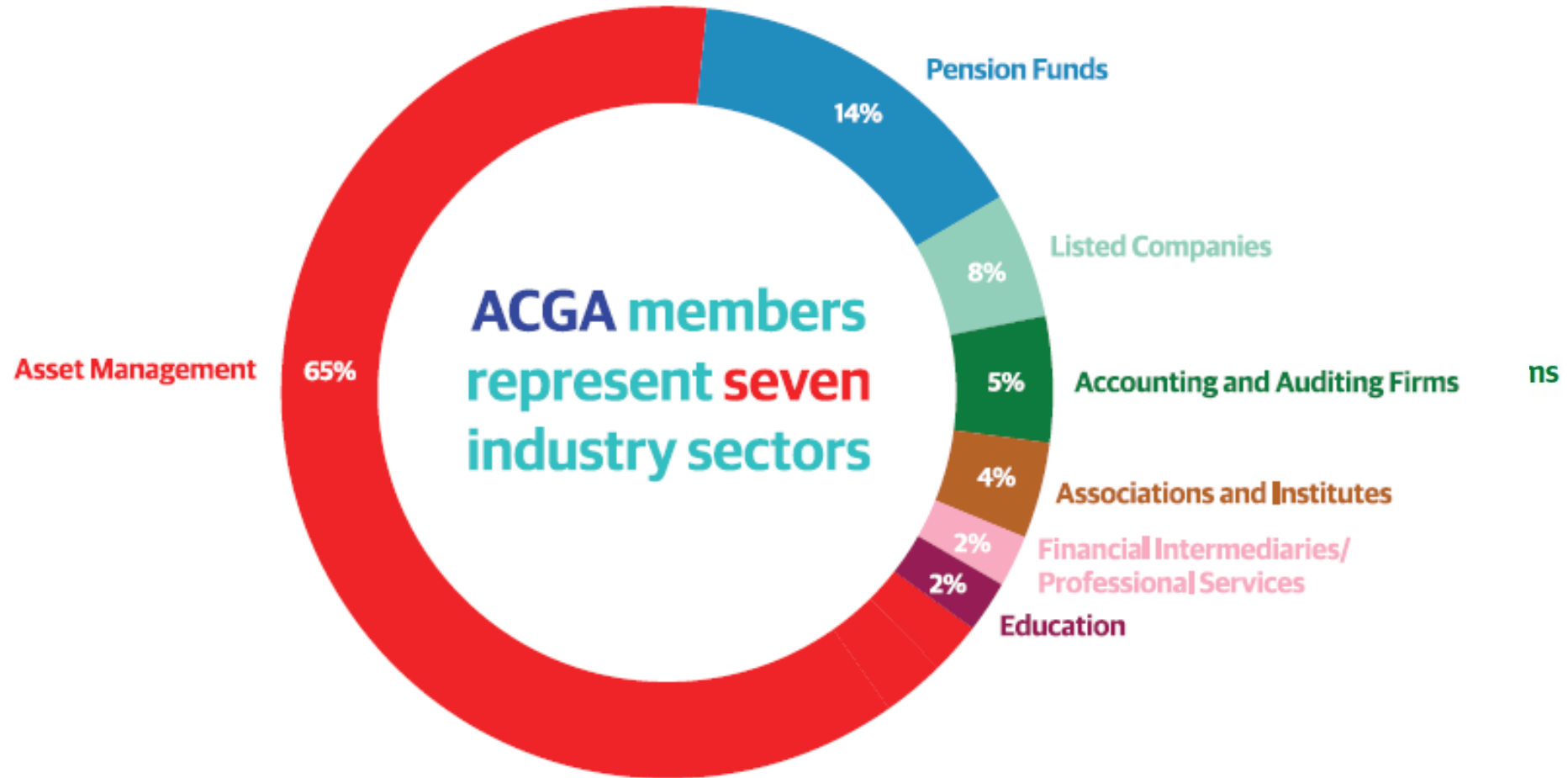
	Publications / services	Frequency	Content
EDUCATION	<b>In-house training, seminars</b>	Once per year (upon request)	ACGA will tailor a presentation on CG in Asia to meet the needs of your regulatory policy team.
	<b>Bespoke advice</b>	Upon request	ACGA regional and market experts are ready to provide guidance on specific company and regulatory issues raised by members.



Membership by region – **100+ members from 18 markets**  
Total assets under management – **more than US\$40 trillion**



# ACGA Member Composition by Industry





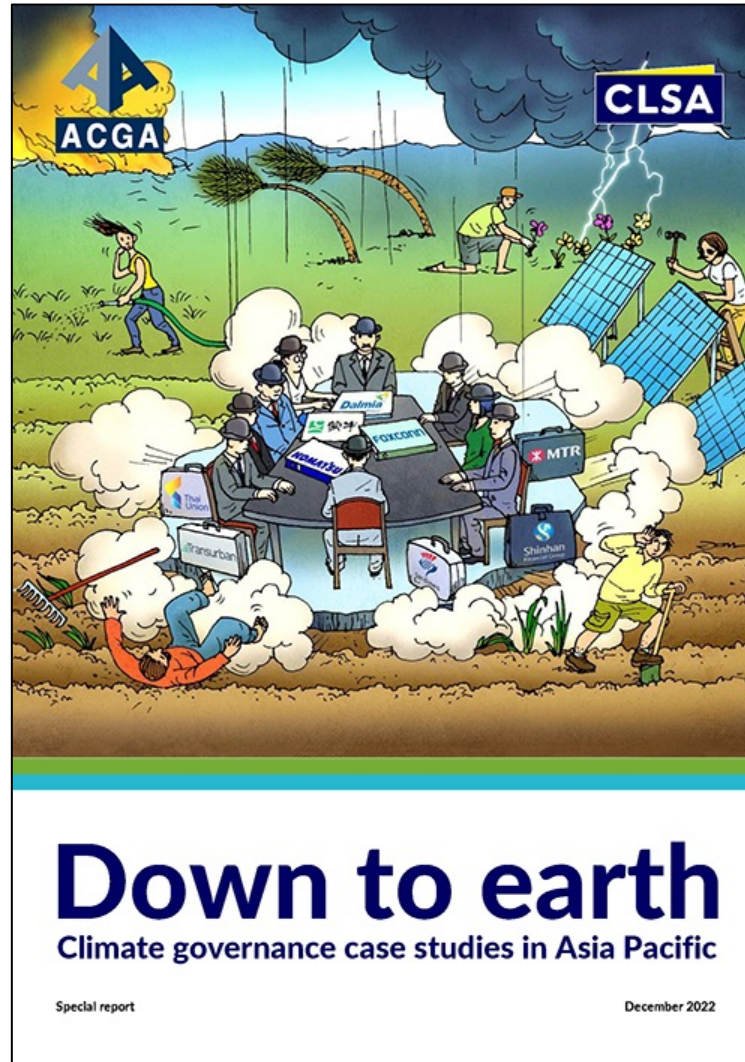
# ACGA Members Value Our Services



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# Recent research reports



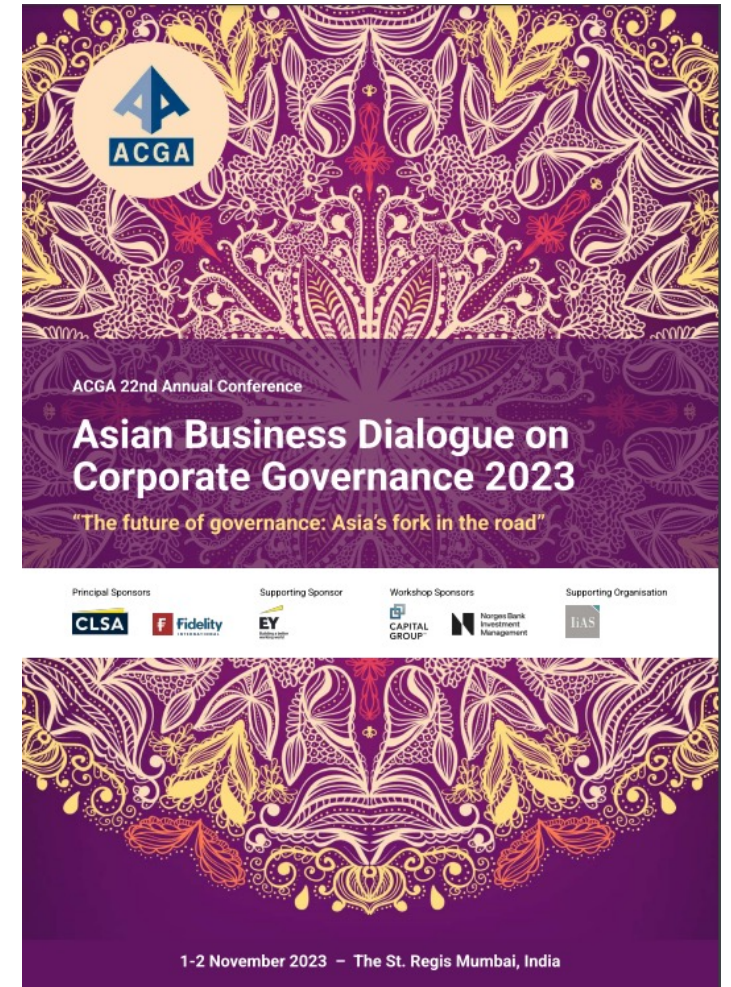
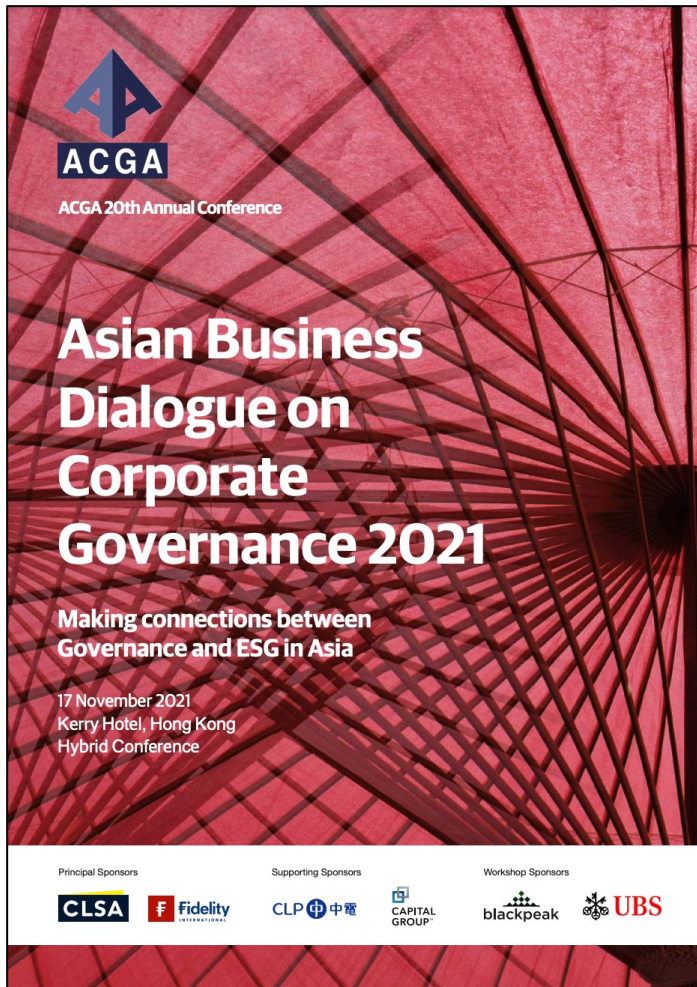


# Recent ACGA advocacy submissions

## 2022-2023

- **Financial Services Commission, Korea** on Strengthening Capital Markets and Investor Confidence through Improved Corporate Governance
  - **Hong Kong Exchanges and Clearing** on Climate Disclosure
  - **Securities and Exchange Board of India (SEBI)** on materiality threshold and royalty payments
  - **Hong Kong Exchanges and Clearing** on “Rule Amendments Following Mainland China Regulation Updates and Other Proposed Rule Amendments Relating to PRC Issuers”
  - **Ministry of Finance, Singapore** on proposed legislative amendments in respect of fully virtual AGMs
  - **Hong Kong Exchanges and Clearing** on listing regime for specialist technology companies
  - **Japan Financial Services Agency** on disclosure of corporate details pertaining to sustainability and corporate governance
  - **Singapore Exchange** on board renewal and remuneration disclosures
  - **Tokyo Stock Exchange (TSE)** - Open Letter on gender diversity in Japan’s Tokyo Stock Exchange (TSE) Prime market
  - **International Sustainability Standards Board (ISSB)** on IFRS Exposure Drafts S1 and S2
  - **Taiwan Securities and Futures Bureau** on the proxy solicitation regulations
  - **Taiwan Securities and Futures Bureau** on planned changes to the new substantial shareholder threshold which is set to be lowered from 10% to 5%
  - **Taiwan Securities and Futures Bureau** on proposed rule changes in respect of asset acquisitions and disposals, most notably those covering related-party transactions (RPT)
  - **Hong Kong Exchanges and Clearing** on the listing rules relating to share schemes of listed issuers
  - **Ministry of Finance Japan** on the Foreign Exchange and Foreign Trade Act
- For all ACGA advocacy submissions, white papers, and presentations since 2004, go to our website [Advocacy](#) page.

# Recent ACGA conferences



➤ For the programmes of all ACGA conferences since 2001, go to our website [Conference](#) page.

# ACGA – Governing Council



- Chair:** **Steven Watson:** Partner, Capital International Investors, Hong Kong
- Vice Chair:** **Ka Shi Lau:** Senior Advisor, BCT Group, Hong Kong
- Council members:**
- Pru Bennett:** Partner, Brunswick Group, Sydney
  - Ronnie Lim:** Senior Engagement Specialist, Robeco, Asia-Pacific, Hong Kong
  - May Tan:** Independent Director, CLP Holdings, Hong Kong
  - Hiroaki Toya:** CEO/CIO, Solaris Management, Inc., Tokyo
  - Jeffrey Williams:** Director, UBS SDIC Fund Management, Shanghai
  - Yuelin Yang:** Deputy Group Managing Director, IMC Industrial Group, Singapore

- *For biographies of each Council member, go to our website [Council](#) page.*
- *For our Articles of Association, Council nomination guidelines, Council committee structure, and a full set of AGM materials and audited accounts since our formation, see the [Governance](#) pages.*



# Auditor Membership – Approval Process

1. Under ACGA’s articles, our Council is required to approve each new membership application.
2. The criteria for auditor membership are principles-based:
  - A clear commitment to the spirit of corporate governance.
  - Support for ACGA’s objectives and principles.
  - Evidence of a commitment to high standards of auditing.

The ACGA Secretariat ascertains the answers to these questions through discussion with prospective members and independent due diligence. We report our findings to the Council’s Membership Committee.

3. Following a review, the Membership Committee may wish to seek clarification of information provided by an applicant.
4. Membership approval will be given if the Council believes that an applicant meets the criteria for membership and will add value to the Association’s member network. Approval will not be given if the Council believes otherwise or sees any potential conflict of interest.
5. The Council reserves the right to expel any member from the Association if it believes that the member no longer upholds the required standards of membership.



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