

ORGANIZER



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2023 BEST ANNUAL REPORTS AWARDS

8
Sub-Category
Awards

ESG
Reporting
Awards

Open for
Online
Applications

Deadline
7 July 2023

1. Definition and Purpose

The Best Annual Reports Awards is an annual competition organized by The Hong Kong Management Association. The purpose of the Awards is to encourage the publication of timely, accurate, informative and well-presented annual reports for shareholders, stakeholders, employees and others who may have an interest in the performance and activities of the organizations in question and to recognize and honour the organizations for their exemplary achievement in producing such reports.



2. Categories of Awards

Awards will be offered in the following two categories:

- General
- Non-profit Making and Charitable Organizations

2.1 Overall Awards

Gold, Silver and Bronze prizes and Excellence Report Award will be awarded in both categories. A "Best Report Award" will be awarded to a company / organization if the Panel of Adjudicators finds that its annual report has sufficient merit to deserve the prize.

2.2 Sub-Category Awards

The following sub-category awards will be offered to recognize other exceptional achievements:

- Excellence Award for Charitable Organizations;
- Excellence Award for First-Year Listed Companies;
- Excellence Award for GEM Entries;
- Excellence Award for H Share & Red Chip Entries;
- Excellence Award for Small Size Entries;
- Best New Entry;
- Citation for Design;
- Best Annual Reports Awards 50th Anniversary Judges' Special Award

For the purpose of these awards:

- small size entries are defined to be any companies / organizations with no more than 250 full-time employees; and
- charitable organizations are defined as organizations which are exempted from tax under Section 88 of the Inland Revenue Ordinance.

Please note that winners of overall awards (i.e. Best, Gold, Silver, Bronze and Excellence Report Award) would not be included in the assessment for Citation for Design as they have already attained an outstanding level in each of the judging criteria.

2.3 Special Awards for Environmental, Social and Governance (ESG) Reporting

Special Awards for ESG Reporting will be awarded to recognize companies and organizations which show outstanding ESG disclosure. The awards include Best ESG Reporting Award ("Industry")*, Excellence Award in ESG Reporting and Certificate of Excellence in ESG Reporting. Participating companies / organizations can choose to merely join this special award.

* Industries under Best ESG Reporting Award include:

1. Accounting & Finance Services
2. Advertising, Marketing & Public Relations Services
3. Architecture, Engineering & Construction
4. Association Services
5. Business Management & Consultancy Services
6. Charity
7. Cleaning Services
8. Design Services & Brand Strategy
9. Education & Training
10. Entertainment & Media
11. Environmental Services
12. Food & Beverage
13. Government
14. Infrastructure & Real Estate / REIT
15. Insurance
16. Legal Services
17. Logistics & Transport
18. Manufacturing
19. Medical & Healthcare
20. Non-profit Making / Social Service Organization
21. Printing & Publishing
22. Property Development & Investment
23. Property Management
24. Public Utility
25. Quality Inspection & Testing
26. Retail
27. Shipping & Maritime Services
28. Social Enterprises
29. Technology & Information
30. Telecommunications
31. Tourism & Hospitality
32. Trading

3. Panel of Adjudicators

The following persons have been appointed by The Hong Kong Management Association to serve on the 2023 Panel of Adjudicators:

Mr Patrick Wu (Chairman)

Vice Chairman and
Head of Valuation Advisory, Greater China
Kroll HK Limited
Chairman
HKMA Finance Management Committee

Dr William Chen

Past Chairman, Hong Kong Branch Committee
Chartered Institute of Management Accountants
Chief Financial Officer
Quasar Engineering Ltd.
(Representing Chartered Institute of Management Accountants)

Mr David Ching

Director
CFA Society Hong Kong
Director
Polymer Capital
(Representing CFA Society Hong Kong)

Mr Edward Chiu

Certified Public Accountant (Practising)
Edward K.C. Chiu
Committee Member
HKMA Finance Management Committee

Mr Julian Leung

Company Secretary - Greater China
Sime Darby Motor Group (HK) Limited

Mr David Lo

Board of Director Member
Hong Kong Design Centre
(Representing Hong Kong Design Centre)

Mr Gary Stevenson

Chairman of Financial Reporting Standards Committee
Hong Kong Institute of Certified Public Accountants
(Representing Hong Kong Institute of Certified Public Accountants)

Mr Ambrose Ting

Committee member
ACCA Hong Kong
Partner, Assurance
PwC Hong Kong
(Representing ACCA Hong Kong)

Mr Timothy Tsang

Managing Director, Deputy Head of Secretarial Services
Hong Kong Exchanges and Clearing Limited
(Representing Hong Kong Exchanges and Clearing Limited)

Mr Chris Tse

Chairman
Institute of Financial Planners of Hong Kong
Executive Director and Greater China Head of Institutional Business
Mirae Asset Global Investments (HK) Limited
(Representing Institute of Financial Planners of Hong Kong)

Ms May Tsue

Professional Development Committee Member and Fellow Member
The Hong Kong Chartered Governance Institute
Joint Company Secretary
CNOOC Limited
(Representing The Hong Kong Chartered Governance Institute)

Dr Raymond Wong

Associate Dean (Undergraduate Programmes)
Associate Professor in Accounting
College of Business
City University of Hong Kong

4. Method and Rules of Judging

Entries will be judged in accordance with the Schedule of Criteria. The Panel of Adjudicators will not only judge individual reports for their compilation with relevant standards or best practice but also take note of the sufficiency and relevance of the contents as well as the understandability and the manner in which information is presented.

The decision of the Panel of Adjudicators will be final and binding. In the event of the adjudicators being unable to reach a decision or find entries of sufficient merit, the Panel may withhold any or all of the awards at its absolute discretion.

SCHEDULE OF CRITERIA

Overall Awards & Sub-Category Awards

General

1. Conformity with the requirements of the relevant financial reporting standards, including Hong Kong Financial Reporting Standards / International Financial Reporting Standards / China Accounting Standards for Business Enterprises; and the provision of accounting information over and above the requirements
 2.
 - a. Conformity with the disclosure requirements of the Hong Kong Stock Exchange and Hong Kong Companies Ordinance
 - b. Provision of information relating to environmental, social and governance
 3.
 - a. General presentation such as design, general layout, photographs, graphs, charts, diagrams, illustrations, infographics and indexing
 - b. Understandability, clarity and conciseness
 4. Summary of past results and highlights
 5. Management discussion and analysis
 - a. General description of business
 - b. Analysis of assets / liabilities
 - c. Analysis of income / expenses
 6. Indications of prospects / Forward looking statements
 7. Promptness of reporting
 8. Accessibility of the annual report on the organization's website
 4. Purpose, general description of activities and performance
 5. Indications of prospects / Forward looking statements
 6. Promptness of reporting
 7. Accessibility of the annual report on the organization's website
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Special Awards for ESG Reporting

General & Non-profit Making and Charitable Organizations

Non-profit Making and Charitable Organizations

1. General presentation of financial statements
 - a. Balance sheets
 - b. Income statements
 - c. Cash flow statements
 - d. Details of revenue and expenses
2. Provision of information relating to environmental, social and governance
3.
 - a. General presentation such as design, general layout, photographs, graphs, charts, diagrams, illustrations, infographics and indexing
 - b. Understandability, clarity and conciseness
- I. Provision of information relating to environmental, social and governance
 - a. Environmental such as emissions, use of resources, the environment and natural resources and climate change
 - b. Social such as employment and labour practices, operating practices and community
 - c. Governance such as governance structure, sustainability responsibilities, governance process, contingency planning and risk management
- II.
 - a. General presentation such as design, general layout, photographs, graphs, charts, diagrams, illustrations, infographics and indexing
 - b. Understandability, clarity and conciseness
- III. Reporting on commitment to ethical values and behaviours
- IV. Materiality assessment
- V. Indications of credibility and quality: assurance and reporting process
- VI. Feedback mechanisms and stakeholder engagement
- VII. Accessibility of report(s) with ESG information on the organization's website

5. Eligibility for Entry

Any company or organization listed in Hong Kong, or with its registered office or a principal place of business in Hong Kong is eligible to enter the competition. (The Hong Kong Management Association reserves the right to decide on eligibility for entry.)

6. Entry Requirements

Best Annual Reports Awards

Participating companies or organizations are required to submit the below documents:

1. A completed online entry form
2. Electronic copy of the latest published annual report and financial statements of the company or organization in respect of any financial year ended in either 2022 or during 2023
3. 4 hard copies of the full English / Bilingual annual reports and financial statements
4. 2 hard copies of Chinese version of full annual reports and financial statements (if applicable)
5. A paragraph of 100 words maximum as a supplementary document highlighting the special areas which they have done particularly well and have shown significant improvements (for nomination for Best Annual Reports Awards 50th Anniversary Judges' Special Award)

Special Awards for ESG Reporting

Participating companies or organizations are required to submit the below documents:

1. A completed online entry form
2. Electronic copy of latest issued ESG / Sustainability / CSR Report
3. 4 hard copies of the English / Bilingual ESG / Sustainability / CSR Report (if applicable)
4. 2 hard copies of Chinese version of ESG / Sustainability / CSR Report (if applicable)

The above documents should be submitted online by 7 July 2023.

For those companies or organizations whose balance sheet date is 31 March 2023 or later, the latest published annual report and financial statements must be submitted by 14 July 2023, but the completed entry form must be submitted online by 7 July 2023.

For enquiries, please call Ms Carol Wong on 2774 8585 or Dr Doris Ng on 2774 8533 during normal office hours.

7. Participation Fee

Best Annual Reports Awards

General: HK\$2,580

Non-profit Making and Charitable Organizations: HK\$1,780

Special Awards for ESG Reporting

General: HK\$1,080

Non-profit Making and Charitable Organizations: HK\$880

Best Annual Reports Awards + Special Awards for ESG Reporting

A bundle discount of \$300 will be offered to each participating organization for joining both Best Annual Reports Awards and Special Awards for ESG Reporting.

General: HK\$3,360

Non-profit Making and Charitable Organizations: HK\$2,360

Participation fee will be waived for small size entries under "Non-profit Making and Charitable Organizations" Category with no more than 250 full-time employees.

8. Retention of Reports

All reports submitted for the Awards will be retained or disposed by The Hong Kong Management Association at its discretion.

9. Exhibition and Publicity

An Awards Presentation Ceremony will be held at Island Shangri-La, Hong Kong in late October/November. The Hong Kong Management Association reserves the right to exhibit, or to use any of the submitted reports to publicize or promote the Awards or exhibition at its discretion.

Please scan the below QR code or visit <http://awards.hkma.org.hk/bara/enrol.php> to access the online entry form.



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