

Only 4% of Fortune 500 companies have directors from Asia

(Hong Kong-May 27, 2011) The majority of 2011 Fortune 500 companies, representing America's largest and most powerful companies, have yet to fill their boards with directors from Asia Pacific.

Capturing growth and market share in high-growth Asian markets is currently at the very top of global board agendas. Yet according to research conducted by CTPartners over April to May 2011, only 4% of Fortune 500 companies have appointed directors from some of the world's fastest growth regions to their global boards.

Briefly, this year's recently announced 2011 Fortune 500 list of companies shows that:

- 105 directors of Asian descent hold an accumulated total of 121 board seats in 104 companies.
- Of these 105 board directors, 22 live and work in Asia and hold board seats at 21 Fortune 500 companies
- These 22 directors are based in China (9), Japan (5), India (4), Hong Kong (2), Singapore (1) and Taiwan (1), and include academia, entrepreneurs and senior executives. More financial institutions (6) have recruited these Asian executives than other businesses.
- The 2010 Fortune 500 companies surveyed over April 2011 also had 22 directors from Asia, there was no increase or decrease in the total number with the new list of Fortune 500 companies

Internationally, corporations have been undertaking significant expansion into Asian markets, particularly in China and India. Foreign direct investment (FDI) in China rose to a record \$105.7 billion in 2010, 17.4 percent from a year earlier, according to the

Ministry of Commerce. FDI in India rose to \$187 billion last year, according to India's Ministry of Commerce and Industry.

“Asia Pacific covers some 30 markets comprising over five billion people speaking over 2,000 languages. The complexities and unique characteristics of the various Asian markets pose great challenges to global boards that lack sophisticated and hands-on understanding of the Asian marketplace and customer dynamics. Cultural differences exist in markets like the US or Europe, but they are not as diverse as they are in Asia,” says Kathryn Yap, Managing Partner, CTPartners in Singapore.

“Board directors with experience in working or managing teams in the Asia Pacific will understand the talent dynamics of the current Asia Pacific marketplace well enough to recognize the unique hiring opportunities that exist in today's business world. This is not to mention the important business and official relationships and networks they bring to the table. In addition, they will also be able to better balance global policies and processes with the specific regional needs and differences of Asia Pacific,” added Paul Aldrich, Managing Partner CTPartners in Hong Kong.

Table: List of directors from Asia on 2011 Fortune 500 boards (May 2011)

	2011 Fortune 500 Ranking	Company	Industry according to Fortune 500	Asian director	Location
1	11	Hewlett-Packard	Computer, Office Equipment	Rajiv Lochan Gupta Executive Chairman, Avantor Performance Materials, Inc.	India
2	11	Hewlett-Packard	Computer, Office Equipment	Shumeet Banerji, Chief Executive Officer, Booz & Company Inc.	India
3	54	Goldma Sachs Group	Commercial Banks	Lakshmi N. Mittal, CEO, ArcelorMittal S.A.	India
4	63	Morgan Stanley	Commercial Banks	Nobuyuki Hirano, Deputy President of Mitsubishi UFJ Financial Group	Japan
5	94	Philip Morris International	Tobacco	Jennifer Li, Director, Baidu Inc.	China
6	125	Aflac	Insurance	Takuro Yoshida, President	Japan

				of Nippon Tochi'- Tatemono Co. Ltd.	
7	137	Time Warner Cable	Entertainment	David C. Chang, Chancellor, Polytechnic University	Hong Kong
8	140	Arrow Electronics	Consumer Product- Electronic	Roger King, served as CEO of Sa Sa Intl, currently Adjunct Professor at HK U Science & Technology	Hong Kong
9	149	Ally Financial	Commercial Banks	Bernard Yeung, Stephen Riady Distinguished Professor & Dean, National University of Singapore	Singapore
10	167	Gap	Apparel	Katherine Tsang, 53 Chairperson, Greater China Standard Chartered PLC. Director of Baoshan Iron & Steel Co., Ltd.	China
11	214	Yum Brands	Restaurant Chain	Sam Su, Vice Chairman of the Board and President of Yum! Restaurants China, Yum	China
12	228	Penske Automotive Group	Automotive Retailing, Services	Yoshimi Namba, VP of Penske, International Division, was Deputy GM of Mitsui's Second Motor Vehicles Division	Japan
13	277	Caesars Entertainme nt	Entertainment	Jinlong Wang, SVP & Chairman, Starbucks	China
14	281	Synnex	IT	Matthew Miao, Chairman of the Board of MiTAC International Corporation	Taiwan
15	329	Autoliv	Automotive- Safety	Kazuhiko Sakamoto, Senior Executive Vice President and Member of the Board of Marubeni Corporation	Japan
16	342	Las Vegas Sands	Entertainment- Casino	Geroge P. Koo, a special advisor to the Chinese Services Group of Deloitte & Touche LLP	China
17	345	Owens- Illinois	Packaging	David Ho, Pemira Advisers, Sr. Advisor	China
18	370	Dillard's	Retail	Frank R. Mori, President and Co-Chief Executive Officer of Takihyo, Inc	Japan
19	394	Domtar	Paper	Richard Tan, CEO, Stone	China

				Tan China Acquisition Corp	
20	410	Mastercard	Financial	Edward Suning Tian, founder and Chairman of China Broadband Capital Partners	China
21	417	KeyCorp	Financial	Shri Raj Kumar Gupta, Partner of M/s Nand Raj Associates	India
22	485	Terex	Industrial-Construction and Farm Machinery	David Wang, President of Boeing China, Inc.	China

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Note to editor: Photos are available upon request.

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