



24 November 2023

**Housing Society Wins “Directors of the Year Award” and
“Excellence in Board Diversity” for its Exemplary Governance**

The Hong Kong Housing Society (HKHS) was honoured with the “Directors of the Year Award 2023” in the “Statutory/Non-profit-distributing Organisations Categories – Boards” by The Hong Kong Institute of Directors, in recognition of its excellence in corporate governance, the exceptional leadership of HKHS Members, and the professionalism of its management team. HKHS was also conferred the “Excellence in Board Diversity” award.

In the judges’ citation, HKHS was commended for its tiered structure in risk governance that allows for clearly defined roles and responsibilities of each respective party under the established governance structure. Risk management at HKHS involves board-level commitment and oversight. In addition, the judges particularly highlighted the commitment of HKHS to execute decarbonisation strategies and measures, and its pledge to set carbon reduction targets under the Business Environment Council’s Low Carbon Charter. The HKHS Board of Directors was also acknowledged to have fully merited the Directors of the Year Award as well as the additional recognition of “Excellence in Board Diversity”.

HKHS Chairman Walter Chan said, “For the past 75 years, the Housing Society has remained steadfast in its mission to provide quality housing and services, underlined by a commitment to the highest standard of corporate governance and business ethics. We are greatly encouraged by earning these two major accolades and would like to extend our heartfelt gratitude to the judging panel for their recognition. The Housing Society strongly believes that amid the ever-changing environment, good corporate governance is of utmost importance to its long-term and sustained development. I would also like to express our gratitude to all the former and current Members of our Supervisory Board, Executive Committee and other committees for their strategic and visionary leadership, as well as the Management and colleagues for their unfailing commitment on holding our mission. The Housing Society will continue to adhere to the highest standard of corporate governance as it creates more quality homes for sustainable living.”

As an independent and not-for-profit organisation, HKHS’s two-tier governance structure comprises a Supervisory Board and an Executive Committee. The Supervisory Board determines the mission, vision, core values and guiding principles of HKHS, and oversees nomination, appointment and audit functions, while the Executive Committee sets business strategies and policies to achieve the mission and objectives, and monitors the performance of the Management. HKHS Members are professionals from different sectors and, with their expertise and experience, provide invaluable opinions on the development of HKHS.

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Over the years, HKHS has successfully overcome various challenges with the strength of robust governance, providing quality and affordable housing as well as related services for the Hong Kong community with an innovative mind. A recent example of which is the “single site, multiple uses” and the “mixed development model” approaches in community planning. Smart technologies have also been employed to redevelop housing estates and develop Dedicated Rehousing Estate projects, providing diverse mix of housing options and community facilities to address the varied needs of the people. In the face of an ageing population, HKHS has been promoting “ageing-in-place” by offering appropriate housing solutions and people-centric services.

With 25 projects under planning or construction, HKHS has been an avid advocate of green building, energy conservation and waste management advancement, adding even further to its green efforts by being a partner of the Government’s “Carbon Neutrality Partnership”. To minimise the environmental impact, HKHS has introduced innovative construction techniques such as “Modular Integrated Construction” and “Building Information Modelling” in recent years to reduce construction time, waste, and carbon emissions. Furthermore, a life-cycle carbon assessment will be conducted on the Ming Wah Dai Ha Phase II Redevelopment project to ensure green building elements are incorporated throughout the planning, design and construction processes, as well as during the course of future operation.

Directors of the Year Awards were first launched by The Hong Kong Institute of Directors in 2001 as an annual event. Being the first initiative of its kind in Asia, it aims to publicise the significance of good corporate governance while promoting outstanding corporate governance and director professionalism.

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Photo



HKHS Chairman Walter Chan (tenth from the right) and Members of the HKHS Supervisory Board and Executive Committee receive the “Directors of the Year Award 2023” and the “Excellence in Board Diversity” award on behalf of HKHS.

