



SC urges more access to info for stakeholders

KUALA LUMPUR: The Securities Commission Malaysia (SC) has called on companies to voluntarily widen access to information to stakeholders.

Its chairman Datuk Ranjit Ajit Singh said this could be done by observing transparent practices and transmitting complete, meaningful and timely disclosure of information.

As a regulator, he said, SC would prefer not to introduce more rules or regulations. However, it would closely scrutinise these practices and disclosures and make it a priority to level the playing field by ensuring that investors had easy and timely access to information, he said.

"The disclosures made should not contribute to confusion to the market. Rather they should provide it with the necessary clarity on the company's business and financials," he said in his keynote address at the Malaysian Investor Relations Award 2012 here yesterday.

Ranjit said the boards must move quickly to dispel any misinformation arising from rumours and speculation. "Good disclosure is not only dependent on the boards or key management of the company but includes the participation of other stakeholders such as analysts and the media," he said.

At the award ceremony, CIMB

Group Holdings Bhd emerged as the biggest winner, bagging a few awards like the Best Chief Executive Officer for IR-Large Cap — Datuk Seri Nazir Razak; Best IR Professional; Best IR Website-Large Cap and Business Knowledge & Insights of IR Team-Malaysia.

Public Bank Bhd also bagged several awards including Best Chief Financial Officer for IR-Large Cap — Chang Siew Yen; Quality Annual Reports/Formal Disclosure and Quality One-on-One Meetings-Malaysia.

The awards were based on last year's survey conducted between October and December, involving over 800 investment professionals globally. — *Bernama*



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