



SC: Widen information access via transparency

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KUALA LUMPUR: Companies should voluntarily widen access to information to all stakeholders through transparent practices as well as timely disclosures, according to the Securities Commission (SC).

SC chairman Datuk Ranjit Ajit Singh noted that the SC would prefer not to introduce more rules and regulations on its part but would continuously scrutinise the companies' practices and disclosures.

The regulatory body will "make it a priority to level the playing field by ensuring that investors have easy and timely access to information."

"As regulators, we will continue to strive to create a better environment for disclosure, but equally important is the change of mindset. Boards and key management can in their own capacity effect change without waiting for regulatory intervention," he said at the Malaysian Investor Relations Awards 2012 yesterday.

Ranjit added that investors as shareholders and owners could also play their part by exercising their

right to demand high quality disclosures from their companies.

"There must also be a change in mindset to how companies disclose information to the investing public. Boards, chief executives and chief financial officers are central to this process, and can lead change in their companies," he said.

Ranjit said that the company disclosures should not contribute to confusion to the market but rather provide the marketplace with the necessary clarity on the company's business and financials.

"They must move quickly to dispel any misinformation arising from rumours and speculation," he said.

Meanwhile, Bursa Malaysia chief executive Datuk Tajuddin Atan said that the public's expectations towards listed companies were greater now.

"It is no longer enough to show a good financial performance but listed companies must have a clear communications channel to provide infor-

mation in a timely and comprehensive manner," he said at the event.

He added that companies must move in tandem with shareholders' expectation with regards to transparency, engagement and active participation.

"The long-term proposition is this - invest in good investor relations practices today because when markets recover, you are already at the forefront of investors' radar," Tajuddin said.

At the award ceremony, CIMB Group Holdings emerged as the biggest winner, bagging four awards under the large cap category. The banking group won 'Best Company for Investor Relations,' 'Best IR Website,' 'Best CEO for IR' for Datuk Seri Nazir Razak and Steven Tan for 'Best IR Professional.'

AirAsia Bhd took home two awards under the mid-cap category: Tan Sri Tony Fernandes for 'Best CEO for IR' and investor relations manager Benyamin Ismail for 'Best IR Professional.'



Ranjit presenting the award to Nazir.