

# HKCGI

## Annual Corporate and Regulatory Update

9<sup>th</sup> June 2023

# Types of independent director

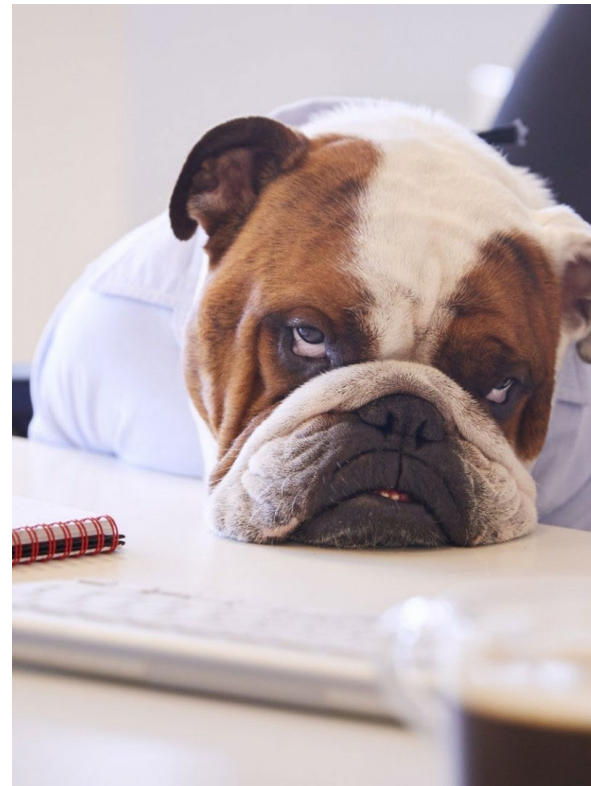
Vanishing



Aging



Boring



Busy



# Over boarding – busy director

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- Observable → board seats
- 58 individual with board seats of 6 or more
- About 5% of total INED board seat (8,598)
- The rest of the 95% INEDs are not over boarded
- Does it matter? What is the matter?
- Busy directors are more valuable to younger firms (as firms mature, demand for advising decreases while demand for monitoring by directors increases)
- Conformance vs Performance

