The Hong Kong Society of Financial Analysts Announced Winners for the Inaugural HKSFA Best Research Reports 2014

Recognising Excellence in Published Investment Research & Promote Awareness of Fundamental Written Research among the Public

(2 February 2015 – Hong Kong) – The inaugural HKSFA Best Research Reports 2014, organised by The Hong Kong Society of Financial Analysts (HKSFA) concluded successfully after four months of intense screening process, with the announcement of winners at the HKSFA 11th Annual Forecast cum Annual Dinner on Friday, 28th November 2014. The Champion went to Mr. Jonathan Galligan, CLSA Limited while the First Runner-up and the Second Runner-up were awarded to Ms. Jennifer Law, Standard Chartered Bank (Hong Kong) Limited and Mr. Rajesh Panjwani, CLSA Limited, respectively.

The winners were shortlisted by the panel of final judges who are prestigious figures in the industry. It includes Dato’ Cheah Cheng Hye, Chairman & Co-Chief Investment Officer, Value Partners Group; Mr. Martin Lau, CFA, Director, Greater China Equities, First State Investments and Ms. Elizabeth Soon, CFA, Managing Director, PineBridge Investments (Asia) Ltd.

"In my company, we set up a committee made up of 3 staff to assist me to evaluate the reports just to make sure they are reasonably fair and professional. Decision made by the final judges are actually fairly anonymous. The reports are of high quality and in-depth. Our own choice reflects our preference for the very in-depth and detailed reports that not only with background, but along with industry analysis and specific company analysis," commented by Dato’ Cheah Cheng Hye, one of the final judges.

Besides, Mr. Martin Lau, one of the final judges, also commented, “In the financial world, it is increasingly difficult to come across good quality company research reports, especially those with independence. As a long-term investor, we prefer to see more focus on the franchise value of a company in the long run, rather than how its share price may perform in next 12 months. We also believe there should be more focus on history, like how a company made mistakes in the past and how it learned from them. I fully enjoyed being a judge for this competition and wish it could be the start of many to come.”

All individual full-time analysts based in Hong Kong were eligible for the competition by submitting their sell-side equity research reports published in the twelve months period up to 29th August 2014. An encouraging number of entries were received and the final winners were selected based on seven assessment criteria. The criteria include investment summary, business description, industry overview and competitive positioning, valuation, financial analysis, investment risks and other headings on crucial information being listed.

“We would like to seize this opportunity to applaud the winners of HKSFA Best Research Reports 2014 for their continuous efforts in bridging the information gap for offering earnings and valuation estimation to investors through publishing outstanding research reports. Since the occurrence of the
The Hong Kong Society of Financial Analysts (HKSFA) announced winners for the inaugural HKSFA Best Research Reports 2014

financial crisis, regulators have undoubtedly become more stringent towards the level of accuracy on published forecast reports in the market to protect investors. The independent nature of the competition ensures the judging criteria focus on nothing but the quality and accuracy of the research reports. We believe that the competition not only recognising excellence in published investment research, but also helps promote the public awareness of fundamental research,” said Mr. Frederick Tsang, CFA, President, The Hong Kong Society of Financial Analysts.

-End-

The Hong Kong Society of Financial Analysts
The Hong Kong Society of Financial Analysts (HKSFA) is a non-profit organisation founded in 1992 to promote the professional and ethical standards of financial analysts and investment practitioners in Hong Kong. Currently, the HKSFA has over 5,800 members (as at 31st December 2014). It is the fourth largest CFA Institute member society in the world apart from being the largest society in Asia-Pacific. The Society is mostly run by member volunteers with the support of a team of professional staff.

The HKSFA has won the Most Outstanding Society Award (societies with over 1,000 members) in the 2014 Society Excellence Awards Programme, administered by the CFA Institute. It recognises CFA Institute member societies who excel in the areas of Education, Engagement, Ethics, and Enablers (the 4 “E”s), across the board excellence. The programme honoured five societies for their exceptional overall excellence with the Most Outstanding Society Award; segmented by society membership size. The Award affirms the Society’s relentless efforts to serve its members and the greater benefits of the local community.

For more details, please visit http://www.hksfa.org/index.php

Contact:
The Hong Kong Society of Financial Analysts
Vivian Chan  Tel: (852) 2501 0670  Email: vivian.chan@hksfa.org

For press enquiries:
Strategic Financial Relations Limited
Courtney Ngai  Tel: (852) 2864 4952  Email: courtney.ngai@sprg.com.hk
Naomi Dryden  Tel: (852) 2114 4915  Email: naomi.dryden@sprg.com.hk
Fax: (852) 2527 1196