

## Press Release

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### **Ly Xuan Hai and Asia Commercial Bank win The Asian Banker Leadership Achievement Award and “Strongest Bank in Vietnam” awards**

- **Ly Xuan Hai’s leadership of Asia Commercial Bank, Vietnam’s strongest bank, has provided the country’s financial services industry with strong direction**
- **Rigorous selection process chaired by David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific.**
- **International jury uses comprehensive selection criteria.**

*Singapore, April 18<sup>th</sup>, 2010* – The Asian Banker Leadership Achievement and “Strongest Banks in Asia” awards were announced today in a ceremony in Singapore. An exclusive audience of top industry leaders from around the world witnessed the award ceremony for 18 of the top professionals and organisations in the banking industry in the Asia Pacific and Gulf region.

*This is the highest award programme of its kind for individual and institutional achievement in the banking industry in the Asia Pacific region today.* The award looks at the long-term performance of bank leaders by assessing them over a three-year period, and plays an important role in cultivating a culture of excellence among leaders and senior management in the banking industry in Asia and the Gulf Region.

“Our programme takes the idea of sustainability very seriously; by looking at this particular three-year period, 2007 to 2009, we can see whose strategy has been built with the care required to remain strong through a major financial downturn,” says Peter Hoflich, Managing Editor of The Asian Banker. “The winners of this year’s award have designed real long-term strategies and implemented them; their institutions and countries have benefited as a result.”

An audience of top industry leaders from around the world witnessed the awards ceremony for 18 of the top chairmen, CEOs and industry leaders. Among the honoured guests were Neel Kashkari, former Assistant Secretary, US Treasury and head of the TARP Programme, Ronald Arculli, Chairman, Hong Kong Exchanges and Clearing, David Conner, Vice Chairman and CEO, OCBC, Han Mingzhi, Director General, China Banking Regulatory Commission, China, David Eldon, Chairman, Dubai International Financial Centre and Chairman, The Asian Banker Summit Advisory Council, Cesar Virata, Vice Chairman, RCBC Bank, the Philippines, and Banthoon Lamsam, Chairman and CEO, Kasikornbank, Thailand.

The award ceremony was held in conjunction with The Asian Banker Summit, the largest gathering of financial services industry professionals in the Asia-Pacific region. The Summit is held annually in different Asian cities, and this year’s was held in Singapore

with the full support of the Monetary Authority of Singapore and the Association of Banks of Singapore.

Among the key speakers at the event are Neel Kashkari, Ásgeir Jónsson, Chief Economist, Arion Bank and author of the book *Why Iceland?*, Heng Swee Keat, Managing Director, Monetary Authority of Singapore, David Eldon, former Chairman of The Hongkong and Shanghai Bank and currently the Senior Advisor of PricewaterhouseCoopers, and Wee Ee Cheong, Deputy Chairman and Chief Executive Officer, UOB, and Chairman of The Association of Banks in Singapore.

**• Ly Xuan Hai's leadership of Asia Commercial Bank, Vietnam's strongest bank, has provided the country's financial services industry with strong direction**

As Vietnam's premier privately-owned financial institutions, which has consistently brought innovation to the Vietnamese financial services sector, the council of advisors has recognised Ly Xuan Hai's pivotal role not only in driving Asia Commercial Bank to impressive annual financial results, but also in building a strong industry-defining fee-earning businesses, such as its retail banking division.

While Vietnam's financial services industry has largely been driven by major state-owned institutions, Asia Commercial Bank has proven to be an exception in showing that the alternative model to that of the major institutions is often the preferred one.

**• Rigorous selection process chaired by David Eldon, Chairman, Board of Directors, Dubai International Financial Centre Authority, former Chairman of HSBC Asia Pacific.**

The independent panel of judges is comprised of five notable international personalities:

*Chairman:*

**Mr David Eldon**, Chairman, Board of Directors, Dubai International Financial Centre Authority and former Chairman of HSBC Asia Pacific. Mr. Eldon is distinguished for his commitment to building the HSBC brand in Asia over nearly 40 years that saw several key acquisitions around the world.

*Members:*

**Sir George Mathewson**, Chairman Toscafund Holdings and former Chairman and CEO, Royal Bank of Scotland.

**Dr Jeffrey Carmichael**, CEO, Promontory Australasia and founding Chairman, Australian Prudential Regulatory Authority.

**Mr Byung Chul Yoon**, Chairman, Financial Planning Standards Board Korea and former Chairman of Woori Financial Group

**Mr Cesar Virata**, Corporate Vice-Chairman, Rizal Commercial Banking Corporation and former Prime Minister of the Philippines

• **International jury uses comprehensive selection criteria**

The Asian Banker Leadership Achievement Awards programme assesses the achievements of leaders in creating strong and sustainable financial institutions in the region. The award is part of The Asian Banker's commitment to promote the importance of leadership in the development of a sound and sustainable financial services industry.

The award of "Strongest Bank" was created as an adjunct to the Leadership Achievement Awards programme based on feedback to recognise the performance of the institution as well as its leader. The Asian Banker is pioneering this programme also as part of its Investor Audit programme, to help the investor and counterparty community in Europe and the US understand the features of strong domestic franchises that may not be fully appreciated on the global stage.

**The Leadership Achievement award assessment is made on three inter-related criteria:**

- i. Highest ranking in the "Strongest Banks Ranking"
- ii. Number of significant stated and achieved strategies by the CEO or chairman in the past three years that transformed the bottom line
- iii. Number and significance of difficult challenges managed by the institutions in the past three years

**The Strongest Bank award assessment is made on ten inter-related criteria:**

- i. A superior domestic franchise
- ii. "Strongest balance sheet" over a three year period
- iii. Strong fee-based businesses
- iv. Strong brand value
- v. Stable core and recurrent revenue stream over a three year period
- vi. Diversified revenue streams
- vii. Consistent ROE over a three-year period
- viii. Organisation's demonstrated ability to execute on strategy in responding to changes in the marketplace in the past three years
- ix. Strong governance structure at board level
- x. Strong execution capability at the management level

**The Selection Process**

The selection process began in January and ended in April, involving a team of four researchers. The initial selection is through a survey and desk research done by the research team at The Asian Banker. The identified candidates are then subject to further scrutiny through interviews with third parties, including local banking journalists and analysts who have had contact with the candidates, peers and third party reviews. The short-listed candidates are then submitted for a review by the board of advisors, based on a comparative evaluation done by the research team.

**Appendix: List of awards in three categories—leadership achievement and strongest bank, regulation, markets and exchanges**

**The QFC-Asian Banker Leadership Achievement Award and the “Strongest Banks in Country” Awards**

*for Bangladesh:*

K Mahmood Sattar, Managing Director, The City Bank

*for Indonesia:*

Agus Martowardojo, President Director and Bank Mandiri

*for Oman*

Sheikh AbdulMalik bin Abdullah Al Khalili, Chairman, and BankMuscat

*for Pakistan:*

Atif Bajwa, President and CEO of MCB Bank

*for the Philippines:*

Aurelio Montinola III, CEO, Bank of the Philippine Islands

*for Singapore:*

David Conner, CEO, OCBC

*for Sri Lanka:*

Rajendrah Theagarajah, CEO of Hatton National Bank

*for Thailand:*

Banthoon Lamsam, CEO, Kasikornbank

*for Vietnam:*

Ly Xuan Hai, CEO, Asia Commercial Bank

**The QFC-Asian Banker “Strongest Banks in Country” Awards**

*for Australia*

Commonwealth Bank of Australia

*for China*

Shanghai Pudong Development Bank

*for India*

State Bank of India

*for Malaysia:*

CIMB Group

*for Taiwan:*

Fubon Financial Holdings

**The QFC-Asian Banker Leadership Achievement Award for Regulation in the Financial Services Industry**

The China Banking Regulatory Commission, the People's Republic of China

**The Asian Banker Markets & Exchanges Achievement Awards**

**The Leadership Achievement Award for Markets & Exchanges**

Paul Chow, Chief Executive of Hong Kong Exchanges and Clearing, 2002-2009

**The Exchange of the Year**

Hong Kong Exchanges and Clearing

- List Ends -

**About The Asian Banker**

The Asian Banker is the foremost provider of strategic business intelligence in the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com).

**For further information**

For more information regarding the event, please contact Peter Hoflich at [phoflich@theasianbanker.com](mailto:phoflich@theasianbanker.com), (65) 6236-6523, or Ananya Dutta at [dananya@theasianbanker.com](mailto:dananya@theasianbanker.com), (65) 6236 6174.