



For Immediate Release

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2019 Junzi Corporation Awards Announced and HSUHK Hong Kong Business Ethics Index Declined

The 2019 (9th) Junzi Corporation Award Ceremony hosted by the Research Institute for Business of the Hang Seng University of Hong Kong (HSUHK) was held on December 6, 2019. Professor Simon Shun-Man HO, President of HSUHK delivered a welcome speech. Mr. Stephen Kai-yi WONG, the Privacy Commissioner for Personal Data in Hong Kong has officiated the ceremony and delivered a sharing on data ethics.

The Junzi Corporation Survey and the HSUHK Hong Kong Business Ethics Index

The Hang Seng University of Hong Kong, which has been dedicated to promoting business ethics, introduced the concept of "Junzi" character in Chinese Confucianism nine years ago and conducts an annual Junzi Corporation Survey (the Survey) to release the HSUHK Hong Kong Business Ethics Index (the Index) and commend Junzi Corporations that fulfils high ethical standards. The "Junzi Corporation" proposed by HSUHK is a comprehensive framework of virtue-based business ethics. Integrating the five virtues of "Ren(benevolence)", "Yi(righteousness)", "Li(propriety)", "Zhi(wisdom)", "Xin(trustworthiness)" under the umbrella of the "Junzi" character, it also absorbs the western emphasis of integrity and fairness in business ethics theory, thus is able to more thoroughly examine the business practices of a corporation and measure the overall level of business ethics in Hong Kong.

The Junzi Corporation Survey Committee in 2019 is composed of 14 HSUHK teachers, who are responsible for research design, survey supervision and data analysis. The survey team this year consisted of 30 fully trained HSUHK students. The survey covers 18 district council constituencies in Hong Kong, from which 30 survey sites were selected. Quota sampling was performed according to the gender and age distribution in Hong Kong Census Report to ensure high sample representativeness. The survey was conducted in the form of face-to-face interviews where interviewers can effectively explain some abstract words (such as "Junzi", "Ren", "Yi", "Li", "Zhi", "Xin") to the interviewees. A monitoring system was also established to ensure the reliability of the data collection process. The survey team completed data collection from June to July this year, and obtained 2,346 industry questionnaires, a total of 2,260 valid questionnaires, with a valid response rate of 96.3%.

The survey questionnaire collects the public's evaluation of companies in the seven representative industries in Hong Kong, such as to what extent the industry place importance to business ethics in their practices, as well as the to what degree their practices exemplify "Junzi", "Ren", "Yi", "Li", "Zhi", "Xin" respectively. After years of testing in the past surveys, the sentences used in the questionnaire have reached a very high degree of validity. The seven industries are defined based on the Hong Kong Standard Industrial Classification Version 2.0 of the Census and Statistics Department,



including wholesale and retail, postal services and transportation, tourism, finance and insurance, accommodation and catering, information and communications, and real estate.

The results of this year's survey show that the three industries with the highest scores on the "Junzi" are: postal services and transportation, accommodation and catering, and information and communications. Compared with those in 2018, scores in all industries have decreased, among which the real estate industry experiences the largest decline (-12.9 points), and the information and communications industry and the postal and transportation industry have the smallest declines (-1.3, and -1.4 respectively).

The HSUHK Hong Kong Business Ethics Index comprehensively reflects the public's evaluation of the ethical level of the business community. The Index for 2019 is 59.4 points (out of 100 points). Partly affected by the social climate, this Index is lower than those in the past five years (65.1 in 2018, 60.7 in 2017, 62.2 in 2016, 66.3 in 2015, and 62.8 in 2014). The committee look forward to the business communities' continuing efforts and attention to business ethics and the boost of the Index in 2020.

Junzi Corporation Award

The "Junzi Corporation Award" aims to recognise organizations that are committed to constructing Junzi Corporation Culture and practicing "benevolence", "righteousness", "propriety", "wisdom", and "trustworthiness" virtues in their business operations, and that have achieved substantial social value. This year's the Junzi Corporation Award accepted public applications from all sectors of the society.

The "Junzi Corporation Award" this year commends a total of 14 corporations, among which three that achieved the highest scores were presented Junzi Corporation Exemplary Award, including the Hang Seng Bank, the Hongkong and Shanghai Banking Corporation Limited and the Hong Kong and China Gas Company Limited.

Next year it will be the 40th anniversary of HSUHK and the 10th anniversary of the Junzi Corporation Scheme. The Hang Seng University of Hong Kong will continue to promote business ethics and values in Hong Kong.

Photos:



Photo 1: All guests participated in the Junzi Corporation Award ceremony including HSUHK senior management and Junzi award-winners, entrepreneurs and guests.



Photo 2: Professor Simon Shun-Man HO, President of HSUHK, delivering the welcome speech for the Junzi Corporation Scheme



Photo 3: Mr. Stephen Kai-yi WONG, Privacy Commissioner for Personal Data of Hong Kong delivering a speech on Data Ethics



Photo 4: Dr. Felix Tzu-Lung TANG, Director of the Research Institute for Business Studies, Associate Professor of the Department of Marketing of HSUHK and Junzi Corporation Scheme co-chairperson



Photo 5: Mr. Kit TO, a well-known commentator and writer, serving as a sharing guest.



Photo 6: Dr. Tingting XIE, Assistant Professor of the Department of Marketing of HSUHK and Junzi Corporation Scheme co-chairperson

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Encl: HSUHK 2019 Junzi Corporation Awards List of Awardees



Appendix: HSUHK 2019 Junzi Corporation Awards List of Awardees

Junzi Corporation Award	
<u>Large Enterprise</u> The Hang Seng Bank The Hongkong and Shanghai Banking Corporation Limited The Hong Kong and China Gas Company Limited Ec InfoTech Limited Holistol International Limited (2036) Kerry Logistics Network Limited	<u>Small and Medium Enterprises</u> AD Architectural and Interior Design Limited MEMO PLUS PR Chung Wah Ghao Tea Products Company Limited Grand Brilliance Group Holdings Limited Accgirl Limited Yeungs Marine Products Limited Memorigin Watch Company Limited Leadsky International Enterprise Limited
Junzi Corporation Exemplary Award	
The Hang Seng Bank The Hongkong and Shanghai Banking Corporation Limited The Hong Kong and China Gas Company Limited	