

MINORITY SHAREHOLDER WATCHDOG GROUP

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD
(Incorporated in Malaysia – Company No. 524989-M)

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Rita Benoy Bushon to step down as MSWG CEO in November

BY LIEW JIA TENG

KUALA LUMPUR: Rita Benoy Bushon (*pic*) is stepping down as chief executive officer (CEO) of Minority Shareholder Watchdog Group (MSWG) next month, after almost eight years at the helm of the shareholder protection group.

Benoy Bushon, 55, founding director of MSWG, has decided to retire when her contract ends on Dec 31 this year.

She confirmed this when contacted by *The Edge Financial Daily*, saying she will be taking unutilised leave and will leave at the end of November.

However, it is not known who will be replacing Rita at MSWG.

MSWG was established as a government initiative to protect the interests of minority sharehold-

ers through shareholder activism. The organisation encourages good governance among public-listed companies with the objective of raising shareholder value over time.

Over the years, MSWG has evolved into an independent research organisation on corporate governance matters. It now provides a platform and a collective voice to both retail and institutional minority shareholders, and it advises on voting at general meetings of public-listed companies.

Benoy Bushon was appointed CEO of MSWG on Jan 1, 2009, before she was designated as executive director on May 18 the same year. It is currently not clear whether she will also relinquish her position as executive director of MSWG.

Benoy Bushon graduated from Universiti Kebangsaan Malaysia in



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1984 with an Honours Degree in Economics (Statistics) and has a Master of Business Administration from Henley Management College. She also has an investment advisory licence under the Capital Market & Services Act since 2003.

Benoy Bushon served at the Employees Provident Fund (EPF) for 23

years since 1984. Up to her optional retirement in October 2007, she had held various senior positions in EPF's investment department such as head of equity research, head of external portfolio management, head of private equity, as well as head of corporate surveillance.

Notably, Benoy Bushon was a non-independent non-executive director of Land & General Bhd between 2003 and 2006, before she became the property firm's executive director between 2006 and 2008.

She was also a non-independent non-executive director of fast-food operator KFC Holdings (M) Bhd from 2003 to 2008.

Benoy Bushon was also active outside Malaysia. Between 2011 and 2013, she co-chaired the share-

holder responsibilities committee and diversity working group of the International Corporate Governance Network, an international investor-led global organisation responsible for promoting corporate governance.

She served as a director of US-listed Electronic Sensor Technology Inc in 2007 and 2008.

In 2011, Benoy Bushon was awarded the BrandLaureate Brand ICON Leadership Award for Transformation Leadership by the Asia-Pacific Brands Foundation.

Three years later, she received the Women of Excellence Awards for "Outstanding Achievement" under the Quasi Government Category supported by the ministry of women, family and community development, and the department for women development.