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MAIN EXAMINATION

JANUARY – APRIL 2015 TRIMESTER

FACULTY OF COMMERCE

GRADUATE BUSINESS SCHOOL

CMM 610: CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY

Date: APRIL 2015

Duration: 3 Hours

INSTRUCTIONS: Answer ALL Questions

- Q1. Read the attached case study (The battle of parkway) and answer the questions that follow.
- i Analyze the takeover process of Park way Holdings and discuss if shareholders interests were protected. Give reasons for your answer. **(10 marks)**
 - ii Comment if it was appropriate for the Parkway Board to have THREE directors and one chairman from Fortis. What are the benefits and costs of such an arrangement? What do you think should be the best practice? Explain. **(10 marks)**
 - iii Discuss the importance of independence of directors in making decision for the company. Comment on the independence of Richard Seow and the Sigh brothers on the Parkway Board in relation to the code of governance in Singapore and international best practice. **(10 marks)**
 - iv Comment on the agreement between Fortis and the THREE Parking directors that give 'Fortis the right to direct' how they (directors) vote 'subject to their fiduciary duty as directors to act in the best interests of the

