Lingnan University 嶺南大學 香港 Hong Kong
Faculty of Business 嶺南大學商學院
Department of Finance
Hong Kong Institute of Business Studies

POSTGRADUATE SEMINAR SERIES

Topic Defence Seminar

Topic Title: **Unravelling the Governance Participation Puzzle: A Field Experiment**

Presenter: **Mr YAN Minghao**

MPhil student of Finance

Abstract : This study investigates why retail shareholders exhibit low willingness to actively participate in Annual Shareholder Meetings (AGMs) and exercise their voting rights in corporate governance. Using specially designed posts and reading materials, we conducted a large-scale field experiment by sharing AGMs news, online voting guide, corporate law knowledge, and corporate governance knowledge with retail shareholders across China via social media in 2024. It was found that firms in the groups receiving corporate law knowledge interventions experienced an increase in retail shareholders' voting turnout rates. This effect was particularly pronounced when firms experienced poor stock price performance prior to the AGMs. Finally, it is observed that the effect was stronger among firms whose investors initially lacked adequate corporate law knowledge.

Date : **8 May 2025, Thursday**

Time : **10:30 - 11:30**

Venue : **SEK104, 1/F, Simon & Eleanor Kwok Building**

Language : **English**

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**** All are Welcome ****

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Due date: 9 May 2025