



BY MARY E. SCOTT

Our rundown of 50 leaders and innovators who have shaken things up in the past year.

Nita Ambani 52

DIRECTOR/CHAIRMAN
RELIANCE INDUSTRIES/
RELIANCE FOUNDATION

INDIA

See story, p. 34.

Arundhati Bhattacharya 60

CHAIRMAN & MANAGING DIRECTOR
STATE BANK OF INDIA

INDIA

Bhattacharya is facing her most challenging test yet with the State Bank of India, the country's biggest. Mounting bad loans, which stood at \$11 billion in December, caused net profit to plunge more than 60% to \$190 million in a recent quarter. "The days of promoters gaming the banking system are over," she warned in February, before urging the arrest of liquor baron Vijay Mallya, whose defunct Kingfisher Airlines owes more than \$1.3 billion to state-run banks. SBI was among the first lenders to label the former billionaire a "willful defaulter." Mallya has denied the allegations and has left the country but says he has not absconded.

Cao Thi Ngoc Dung 58

CHAIRMAN & CEO
PHU NHUAN JEWELRY

VIETNAM

Cao founded Phu Nhuan Jewelry in 1998, while a state employee. Starting with one store, she built PNJ into the biggest jewelry brand in Vietnam, with over 3,000 employees and 200 stores. For 2015 PNJ reported revenue of \$350 million and profit of \$23 million. Sometimes called the Tiffany of Vietnam, because, like the U.S. jeweler, PNJ designs, makes and sells its own products. Cao owns 17% of PNJ, which listed in 2004 and is no longer state controlled.

Somruedee Chaimongkol 54

CEO
BANPU

THAILAND

When founder Chanin Vongkusolkit stepped down as CEO of Banpu last year, the surprise wasn't merely that he looked for a successor beyond his family but that he chose a woman. A rarity in the predominantly male energy industry, Somruedee has spent her entire career at Banpu, one of Southeast Asia's biggest energy companies with huge stakes in power generation across the region. Many of Banpu's assets remain in coal, earning Somruedee the nickname "Asia's First Lady of Coal." But last year revenue fell 19% to \$2.5 billion on depressed coal demand. Banpu plans to spin off and list its power generation division. Speaking of spinning, Somruedee is an avid motorcyclist.

Sabrina Chao 41

CHAIRMAN
WAH KWONG MARITIME TRANSPORT HOLDINGS

HONG KONG

Chao was named chairman of the Hong Kong Shipowners Association in 2015, the first woman in its 59-year history to hold the position. The group's close to 190 members control and manage a fleet of more than 2,100 ships. In her new role Chao recently headed a delegation to Greece to promote Hong Kong as a shipping hub and a gateway to China. Meanwhile, her family business, mainly bulk carriers, is navigating the industry's worst recession in 3 decades, but Chao is fighting back by adding 9 new and secondhand ships to her fleet of 27 and by diversifying her funding sources. Wah Kwong was founded by Chao's grandfather; she joined in 2002.



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POWER WOMEN

INDIA'S NITA AMBANI
EMERGES ON OUR
TOP 50 BUSINESS
GROUNDBREAKERS

PLUS: 12 RISING STARS

AUSTRALIA.....A \$11.00	INDIA.....RS 300	KOREA.....W9,500	PAKISTAN.....RS 600	TAIWAN.....NT \$275
CHINA.....RMB 85.00	INDONESIA.....RP 77,000	MALAYSIA.....RM 24.00	PHILIPPINES.....P 260	THAILAND.....B 260
HONGKONG.....HK\$80	JAPAN.....¥1238 + TAX	NEW ZEALAND.....NZ \$12.00	SINGAPORE.....S \$12.50	UNITED STATES.....US \$10.00

