

Government launches roadmap on sustainability disclosure in Hong Kong

The Government today (December 10) launched a roadmap on sustainability disclosure in Hong Kong. The roadmap sets out Hong Kong's approach to require publicly accountable entities (PAEs) to adopt the International Financial Reporting Standards – Sustainability Disclosure Standards (ISSB Standards). It provides a well-defined pathway for large PAEs to fully adopt the ISSB Standards no later than 2028.

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "As a premier international financial centre as well as a green and sustainable finance hub, Hong Kong is taking consistent steps to consolidate its competitiveness through observing international standards and best practices. The launch of this roadmap on the full adoption of the ISSB Standards clearly highlights our commitment to continuing to play a leading role in facilitating green and sustainable financing and investment for the global agenda of green transition. This roadmap provides a transparent and well-defined pathway on sustainability reporting for PAEs in Hong Kong. The Financial Services and the Treasury Bureau (FSTB) in collaboration with financial regulators and stakeholders will continue to support the pragmatic implementation of the Hong Kong Sustainability Disclosure Standards (Hong Kong Standards) through enhancing capacity building and promoting the use of technological solutions."

Key points of the roadmap are as follows:

1. The Hong Kong Institute of Certified Public Accountants (HKICPA) is developing the Hong Kong Standards on a full alignment basis with the ISSB Standards. Following a public consultation on the Exposure Drafts which indicates general support, the HKICPA aims to issue the final Hong Kong Standards by the end of this year with an effective date of August 1 next year.
2. All Main Board issuers are required to disclose against the New Climate Requirements modelling on International Financial Reporting Standards S2 Climate-related Disclosures on a "comply or explain" basis starting from January 1 next year. Issuers that are Hang Seng Composite LargeCap Index constituents (Large Cap Issuers) are further required to disclose against the New Climate Requirements on a mandatory basis starting from January 1, 2026. The Hong Kong Exchanges and Clearing Limited (HKEX) will consult the market in 2027 on mandating sustainability reporting against the Hong Kong Standards for listed PAEs with an expected effective date of January 1, 2028, under a proportionate approach.
3. Relevant financial regulators will require financial institutions carrying a significant weight (being non-listed PAEs) to apply the Hong Kong Standards no later than 2028.

This roadmap also elaborates on Hong Kong's blueprint to develop a comprehensive ecosystem to support sustainability disclosures, which encompasses sustainability assurance, data and technology, as well as skills and competencies. Key steps to be taken include:

- Sustainability assurance: The Accounting and Financial Reporting Council (AFRC) will work with relevant financial regulators and stakeholders to drive the development of Hong Kong's regulatory regime for sustainability assurance and promote high-quality assurance by adopting international standards.
- Data and technology: The Green and Sustainable Finance Cross-Agency Steering Group members will continue their efforts in facilitating better sustainability disclosures and enhancing quality of data through a multipronged approach, including promoting the development of green fintech, rolling out free data tools, and expanding the Hong Kong Taxonomy for Sustainable Finance.
- Skills and competencies: The Steering Group members and the HKICPA will continue to promote alignment with the ISSB Standards and support capacity building efforts locally, regionally and internationally.

This roadmap was developed with the support of the Steering Group through a dedicated working group co-led by the FSTB and the Securities and Futures Commission. Members of the working group comprise the Hong Kong Monetary Authority, the Insurance Authority, the Mandatory Provident Fund Schemes Authority, the AFRC, the HKEX, and the HKICPA. The full roadmap can be viewed at the FSTB website (www.fstb.gov.hk/fsb/en/publication/report/docs/FSTB_Roadmap2024_eBooklet_EN.pdf).

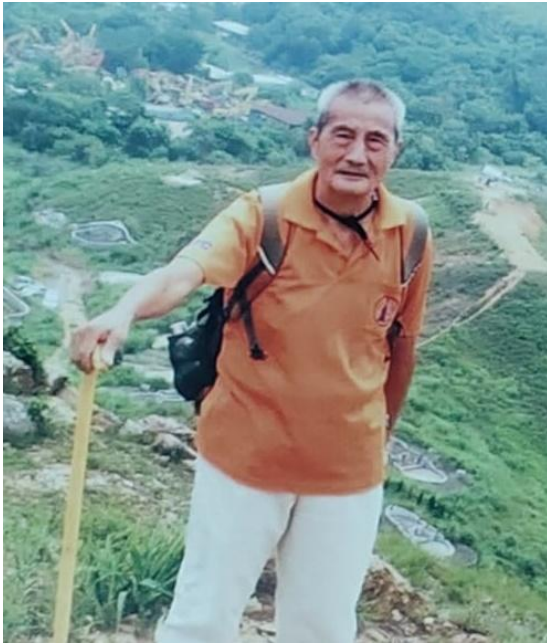
[Appeal for information on missing man in Wong Tai Sin \(with photo\)](#)

Police today (December 10) appealed to the public for information on a man who went missing in Wong Tai Sin.

Ng Sek-wu, aged 90, went missing after he left his residence on Chuk Yuen Road on December 8 morning. His family made a report to Police today.

He is 1.7 metres tall, 70 kilograms in weight and of medium build. He has a round face with yellow complexion and short white hair. He was last seen wearing a blue jacket, grey trousers and blue shoes, and carrying a brown walking stick and a grey backpack.

Anyone who knows the whereabouts of the missing man or may have seen him is urged to contact the Regional Missing Persons Unit of Kowloon East on 3661 0321, or email to rmpu-ke-2@police.gov.hk, or contact any police station.



[Intangible Cultural Heritage Funding Scheme 2024 opens for application](#)

The new round of the Intangible Cultural Heritage (ICH) Funding Scheme under the ICH Office of the Leisure and Cultural Services Department is open for application from today (December 10).

The funding scheme consists of the Community-driven Projects 2024 and the Partnership Projects 2024, and is inviting applications from local organisations and individuals with relevant experience. The objectives of the ICH Funding Scheme are to strengthen the safeguarding, research, education, promotion and transmission of local ICH items; to support the transmission of ICH by local bearers and bearer organisations; to engage the participation of the community in safeguarding local ICH; and to enhance public awareness, understanding and respect with regard to local ICH.

The scope of support of the Community-driven Projects 2024 covers projects related to the items in the Representative List of the Intangible Cultural Heritage of Hong Kong and the Intangible Cultural Heritage Inventory of Hong Kong. For the Partnership Projects 2024, applications are invited for four projects, namely Survey and Research for Enriching the Intangible Cultural Heritage Inventory of Hong Kong; Creative ICH Student Leaders; ICH @

Schools; and "Meet the Masters" Series.

The Guide to Application and application forms of the ICH Funding Scheme are available on the website of the ICH Office (www.icho.hk/en/web/icho/ich_funding_scheme_application.html). Applicants could submit the completed application forms and relevant supporting documents in person to the Hong Kong Intangible Cultural Heritage Centre (Sam Tung Uk Museum, 2 Kwu Uk Lane, Tsuen Wan, New Territories), or submit application documents via the website of GovHK (eform.cefs.gov.hk/form/lcs118/en/). The deadline for application is noon on January 27, 2025 (Monday). For enquiries, please contact the ICH Office at 2267 1971.

A briefing session will be held at 3pm on December 23 (Monday) at the Lecture Hall of the Hong Kong Museum of History (G/F, 100 Chatham Road South, Tsim Sha Tsui, Kowloon) to brief interested organisations and individuals on the content and application details of the Funding Scheme. For registration of the briefing session, please visit the website of the ICH Office.

SFST to visit Indonesia

The Secretary for Financial Services and the Treasury, Mr Christopher Hui, will depart for a visit to Jakarta, Indonesia, this afternoon (December 10).

During the visit, Mr Hui will attend and speak at a luncheon seminar jointly organised by the Hong Kong Economic and Trade Office in Jakarta, the Indonesia Chamber of Commerce in Hong Kong and the Bank of China (Hong Kong) Limited Jakarta Branch to promote Hong Kong's competitiveness and unique advantages as a hub and premier destination for family offices.

Mr Hui will also meet senior financial officials and exchange views with representatives from trade associations as well as the banking and fintech industries. He will also visit a financial institution and a financial regulator in Jakarta.

Mr Hui will return to Hong Kong on December 13. During his absence, the Under Secretary for Financial Services and the Treasury, Mr Joseph Chan, will be the Acting Secretary for Financial Services and the Treasury.

EMSD announces test results of LPG quality in November 2024

The Electrical and Mechanical Services Department (EMSD) today (December 10) announced that the department collected eight liquefied petroleum gas (LPG) samples from auto-LPG filling stations and LPG terminals on a random basis in November 2024 for laboratory tests. The results show that the LPG quality of all these samples complied with auto-LPG specifications.

The detailed test results are available on the EMSD's website (www.emsd.gov.hk/en/gas_safety/lpg_vehicle_scheme/publications/general/results_of_lpg_sample_analysis/index.html). Enquiries can also be made to the EMSD's hotline on 2333 3762.

In addition, the EMSD has been vetting independent third-party test reports submitted by LPG supply companies for each shipment to ensure that the quality of imported LPG complies with the specified requirements.