

[FS attends APEC Economic Leaders' Meeting \(with photos\)](#)

The Financial Secretary, Mr Paul Chan, yesterday (November 16, San Francisco time) attended the 30th Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting (AELM) on behalf of the Chief Executive to exchange views on issues such as promotion of regional connectivity and economic prosperity, climate change and green transformation, digital economy, realisation of greater inclusiveness and sustainable development.

The AELM this year was divided into two sessions. The first session featured discussions on combating climate change and green transformation. To effectively combat this global issue that the world must look squarely into, Mr Chan said during the meeting that apart from the individual efforts of each economy, the more important key lies in international co-operation and implementation of strong and constructive policies. Hong Kong has set targets to achieve carbon neutrality before 2050 and reduce the total carbon emission by half before 2035, as compared to the level of 2005. To that end, Hong Kong set up the Office of Climate Change and Carbon Neutrality. The office, on the premise of ensuring that energy supply is abundant, safe, reliable and reasonably priced, increases the ratio of zero-carbon energy to 60 to 70 per cent within the energy supply structure, and is prepared to provide the necessary resources in combating climate change. Hong Kong is also formulating a strategy of hydrogen development.

Mr Chan pointed out that global green transformation requires policy co-ordination, as well as funding and technical co-operation and support, hence bringing along immense business opportunities. Hong Kong is an international financial centre and Asia's green financial hub, with a green technology ecosystem that has been growing vibrantly in recent years. Hong Kong, together with the sister cities in the Guangdong-Hong Kong-Macao Greater Bay Area, will make concerted efforts in developing into an international centre of green technology and green finance. Mr Chan said Hong Kong looks forward to enhancing co-operation with other APEC members to achieve high-quality development that is sustainable, green and more inclusive.

Afterwards, Mr Chan attended the opening of the dialogue session with members of the APEC Business Advisory Council. In the evening, he joined the APEC Economic Leaders' Dinner.

Mr Chan will attend the second session of the AELM on November 17 (San Francisco time) and will depart for Hong Kong at night.

