

Government Launches Green Bond Grant Scheme

The Government announced today (June 15) the launch of the Green Bond Grant Scheme (GBGS), as promulgated in the 2018-19 Budget, to subsidise eligible green bond issuers in obtaining certification under the Green Finance Certification Scheme (GFCS) established by the Hong Kong Quality Assurance Agency.

"The GBGS aims to encourage green bond issuances to make use of Hong Kong's competitive capital markets and our sophisticated financial and professional services. From a broader perspective, the enhanced transparency and accreditation standards of green financial products would be conducive to strengthening market confidence in green finance, and help establish Hong Kong as a global green finance hub," a government spokesperson said.

The full cost of obtaining certification under the GFCS for eligible green bond issuances will be granted, up to a maximum of \$800,000 per bond issuance. First time and repeated issuers with their green bonds of any tenor issued and listed in Hong Kong, and denominated in any currency at a minimum size of \$500 million (or the equivalent in foreign currency), are welcome to apply. The GBGS will be valid for a period of three years. Further details on the grant eligibility criteria are available in the Annex.