

Green and Sustainable Finance Cross-Agency Steering Group supports Hong Kong's Climate Action Plan 2050

The following is issued on behalf of the Hong Kong Monetary Authority:

The Green and Sustainable Finance Cross-Agency Steering Group (CASG) welcomes and fully supports the Hong Kong's Climate Action Plan 2050 which sets out the vision of "Zero-carbon Emissions • Liveable City • Sustainable Development" and outlines the strategies and targets for Hong Kong to combat climate change and achieve carbon neutrality.

The Chief Executive Officer of the Securities and Futures Commission and Co-Chair of the CASG, Mr Ashley Alder, said, "As an international financial centre, Hong Kong has a critical role to play to mobilise capital to implement the four major decarbonisation strategies and measures (Note) detailed in the Hong Kong's Climate Action Plan 2050. Hong Kong will continue to consolidate its position as the green finance hub for Asia and the Mainland including the Guangdong-Hong Kong-Macao Greater Bay Area to connect international investors and the Mainland markets."

The Chief Executive of the Hong Kong Monetary Authority and Co-Chair of the CASG, Mr Eddie Yue, said, "The CASG is committed to helping accelerate the growth of green and sustainable finance in Hong Kong, with a view to supporting the transition of our economy to carbon neutrality and facilitating the management of climate risk by financial institutions. We look forward to close partnership and collaboration with all stakeholders through concrete actions to achieve the objectives set out in the action plan."

Note: The four major decarbonisation strategies and measures are net-zero electricity generation, energy saving and green buildings, green transport and waste reduction.