

Speech by CE at HKMA 60th+1 Anniversary Celebration cum Hong Kong Sustainability Award Presentation Ceremony (English only) (with photos)

Following is the speech by the Chief Executive, Mrs Carrie Lam, at the Hong Kong Management Association (HKMA) 60th+1 Anniversary Celebration cum Hong Kong Sustainability Award Presentation Ceremony today (December 14):

Dr YK Pang (Chairman of the HKMA, Dr Pang Yiu-kai), Dr David Li (Honorary President of the HKMA), distinguished guests, ladies and gentlemen,

Good evening. It is indeed a great pleasure to join you tonight to celebrate the "60th+1" anniversary of the Hong Kong Management Association and witness the presentation of awards to commend organisations, companies and business leaders for their illustrious achievements.

In the past two years, many government functions, business events, family activities and social gatherings have to be rescheduled time after time, or even cancelled ultimately, including the Management Association's 60th anniversary celebration last year. The celebration of the "60th+1" anniversary tonight reminds us not only of the impressive milestone reached by the Hong Kong Management Association in serving Hong Kong for more than 60 years, but also Hong Kong's achievement in getting back on track, and we are making up some grounds lost in the pandemic. Our efforts in combating the pandemic have paid off, and many social activities could now be held as normal, although I understand that on this occasion, the large-scale dinner still has to take place at different venues because of the Government's overall cap. I hope you'll still have a very enjoyable dinner.

Human capital is the backbone of Hong Kong in both good times and bad times. For six decades, the Hong Kong Management Association has been committed to promoting management excellence and continuing education to nurture talents essential for Hong Kong to grow, contributing enormously to our success as an international business centre today. Even in the shadow of the pandemic, the Hong Kong Management Association has never ceased to run courses to help upgrade executives, broaden their skillset and equip them to rise to challenges. Your tireless efforts in developing human capital to drive Hong Kong forward and contributing to our well-known excellence in management should be recognised.

Among the awards to be presented tonight, I want to talk about two awards, the first is the Hong Kong Sustainability Award, the other is what I'm going to present, the Most Respected Organizations Award. The Hong Kong Sustainability Award aims to honour organisations that have demonstrated due consideration to the environment, the community and employees. We are pleased

to see growing emphasis on sustainability, or more broadly on ESG (environmental, social and governance), in business culture in recent years.

In fact, recognising that the Government's efforts alone could not build a sustainable society, we established as early as in 2003 the Council for Sustainable Development to advise us on Hong Kong's sustainability strategy and priorities and to facilitate business and community participation in this endeavour. In response to the Council's recommendations on Long-term Decarbonisation in November last year, I announced in the 2020 Policy Address that Hong Kong would strive to achieve carbon neutrality before 2050. The Steering Committee on Climate Change and Carbon Neutrality chaired by myself has been formulating the overall strategies, and we estimate that \$240 billion will have to be invested to combat climate change in the next 15 to 20 years. Just in October this year, following the announcement of my 2021 Policy Address, the Government further promulgated Hong Kong's Climate Action Plan 2050, outlining four major decarbonisation strategies and measures. Low-carbon transformation in all sectors of society is required to achieve our target, bringing substantial changes to the way we live and the way businesses operate.

This is not to say that the business sector will suffer from our green efforts. In fact, pursuing carbon neutrality will open up new business opportunities for low carbon solutions in the decarbonisation process. The Government will facilitate the development of green industries and promote innovation and technology development, particularly in decarbonisation technologies, thus creating enormous investment and job opportunities. Moreover, capitalising on the enormous green finance opportunities presented by the Guangdong-Hong Kong-Macao Greater Bay Area, we will continue to provide the necessary infrastructure and catalyst for promoting market development and encouraging more corporates to make use of Hong Kong's capital markets as well as financial and professional services for green and sustainable investment.

Business opportunities to Hong Kong enterprises certainly are not limited to those in the green industries. The national 14th Five-Year Plan promulgated in March this year has set the stage for Hong Kong to develop into eight international centres or hubs, and integrate into the nation's overall developments. I do not need to elaborate on the details as I am sure you are all familiar with them. At this juncture, I would like to commend corporations and businesses who will receive the Most Respected Organizations Award this year. I have quickly gone through the list of the awardees, and I am quite sure that each one of them actually has made major contribution not only to the Hong Kong Management Association over its past history, not only to Hong Kong's economic and social development, but also to Hong Kong's integration into the national development. I want to share with you that in these four years, whenever I go to the Mainland visiting provinces and cities, the most sought-after corporations that the provincial and the city leaders want to see investing in their provinces or cities are the Hong Kong corporates. Many of them actually presented me with a list of the companies that they want to attract to their provinces and cities, not only because of the money and the jobs they bring, but because of the branding, because of

the value of their projects which will raise the visibility and quality of their respective cities and provinces. That certainly makes me very proud as the Chief Executive of the Hong Kong SAR. And that's why I would encourage more of you to take advantage of the opportunities in the Mainland, not only in the Guangdong-Hong Kong-Macao Greater Bay Area, but also in other parts of the Mainland, for example, the western part which I visited in September, Chengdu, Chongqing and Xi'an, and also the central part of the Mainland, like Hubei that I visited about a couple of weeks ago. I would stress that for Hong Kong companies to make the most of the immense opportunities from the nation's developments, availability of talents, particularly local talents, a competitive workforce and management excellence remain to be the key. I believe that the Hong Kong Management Association will continue to be the mainstay in nurturing local talents and training the local workforce to equip enterprises to capitalise on the opportunities ahead, and help build a sustainable and bright future for Hong Kong.

Finally, my warmest congratulations to today's awardees, and I wish them every success in the future. I also wish you all merry Christmas, and a prosperous 2022. And before enjoying the festival, please remember to cast your vote on the coming Sunday. Thank you very much.

