

Speech by CE at International Forum on “Pathways to a Sustainable Future” (English only) (with video)

Following is the video speech by the Chief Executive, Mr John Lee, at the International Forum on "Pathways to a Sustainable Future" today (December 13):

Secretary General Wang Songmiao (Secretary-General of the Liaison Office of the Central People's Government in the Hong Kong Special Administrative Region (HKSAR)), Deputy Commissioner Li Yongsheng (Deputy Commissioner of the Office of the Commissioner of the Ministry of Foreign Affairs of the People's Republic of China in the HKSAR), Professor Herman Hu (Chairman of Friday Culture Limited), Mr Cheung Chi-kong (Deputy Secretary-General of Hong Kong Coalition), Mr Wang Kaibo (Vice Chairman of Hong Kong Ta Kung Wen Wei Media Group), distinguished guests, ladies and gentlemen,

Good afternoon. I am pleased to speak to you at the fourth international forum organised by Friday Culture Limited, the Hong Kong Coalition and Dot Dot News.

You are gathered to discuss a topic of vital importance to Hong Kong and, indeed, all of humanity – "Pathways to a Sustainable Future". The world is faced with accelerating changes not seen in a century. Amid deepening geopolitical tensions, escalating trade disruptions, and increasingly severe environmental challenges, exploring the path to sustainable development has become the responsibility of our generation, as well as a valuable legacy for the generations to come.

As one of the top three global financial centres, Hong Kong is committed to supporting the cause of sustainability through our strengths in finance.

Hong Kong is a leading sustainable finance hub in Asia. Core Climate, the international carbon market launched by the HKEX (Hong Kong Exchanges and Clearing Limited), is the world's only carbon market to offer Hong Kong dollar and Renminbi settlement, for the trading of international voluntary carbon credits.

The Hong Kong Monetary Authority has unveiled the Sustainable Finance Action Agenda. As detailed in the eight goals proposed in the Action Agenda, our banks will strive to achieve net zero in their own operations by 2030, and in their financed emissions by 2050. We will also develop Hong Kong into the go-to sustainable financing platform of Asia and beyond, closing talent and knowledge gaps in sustainable finance in the region.

The Hong Kong Special Administrative Region Government will launch a roadmap this year on the full adoption of the International Financial

Reporting Standards – Sustainability Disclosure Standards, or the ISSB Standards. I am pleased to add that we have already launched the roadmap this week. It underlines our commitment to facilitating sustainable financing and investment for the global agenda of green transition.

At the same time, Hong Kong is dedicated to the application of renewable energy, and propelling our green and low-carbon transformation. The Government will subsidise the taxi trade and franchised bus companies to purchase electric vehicles, as well as the trials of Hydrogen Fuel Cell heavy vehicles.

More on green transport. The number of electric vehicles in Hong Kong has increased from about 14 000 five years ago to over 100 000 now. We will continue to expand the network of charging facilities to ensure that there will be sufficient and convenient charging facilities to meet the needs of various types of electric vehicles. We target to increase the number of public and private parking spaces with charging infrastructure in Hong Kong to about 200 000 by mid-2027.

Ladies and gentlemen, Hong Kong will continue on the path of sustainable development and actively seek opportunities for co-operation with partners from home and beyond in addressing the challenges posed by climate change. I believe that by embracing collaboration, we will be able to find forward-thinking solutions and create a better future for Hong Kong and the world.

My thanks to the organisers for this important gathering. I trust that today's discussions will inspire more thinking and action, uniting our community in contributing to a sustainable world.

I wish you the best of health in the coming year. Thank you very much.