

Speech by FS at Kick-off Ceremony for E-mobility Ecosystem Partnership (English only) (with photos/video)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the Kick-off Ceremony for E-mobility Ecosystem Partnership today (August 22):

Consul-General (the Consul-General of Thailand in Hong Kong, Mr Chaturont Chaiyakam), Clara (the Chief Executive Officer of Hong Kong Investment Corporation (HKIC), Ms Clara Chan), Vincent (the Chief Executive Officer of Spark, Mr Vincent Yip), Will (the Chief Operating Officer of Spark, Mr Voravee Plookcharoen), distinguished guests, ladies and gentlemen,

Good morning.

It gives me great pleasure to join you today, to take part in the launch of a strategic partnership between Hong Kong and Thailand to build an e-mobility ecosystem together.

Under this opportune partnership, the HKIC will be investing in Spark, a joint venture company set up by Hong Kong and Thai EV-charging tech firms, to support large-scale application of Hong Kong's best-in-class EV technologies in Thailand.

Spark will be collaborating with Bangchak Corporation Public Company BCP, a leading energy company in Thailand, to install fast-charging facilities in BCP's petrol stations, and in a variety of other locations across the country.

But the project goes well beyond EV charging. Spark is committed to building an e-mobility ecosystem that also comprises real-time monitoring and management of charging systems, analysis of mobility big data, talent training, and more importantly, new business and service models enabled by EV charging – be they coffee shops, convenience stores, restaurants – that customers enjoy as they leave their vehicles for charging.

This, ladies and gentlemen, is an international partnership to be excited about.

BCP is a great partner in this project. A leading energy company in Thailand, it boasts a comprehensive network of energy facilities.

Committed to "Greenovation", BCP is making great contributions to Thailand's net-zero targets. That includes engaging in clean-energy production and driving new products and solutions in renewable energy.

The Group's strategic goals and extensive reach in Thailand provide the

perfect platform for Spark to deploy Hong Kong's e-mobility technologies at scale.

Globally, countries are setting targets to phase out fossil-fuel vehicles. The International Energy Agency has estimated that the demand for new-energy vehicles will reach 45 million by 2030.

A big, if not critical, challenge is how to provide the necessary infrastructure and services to facilitate EV penetration in support of the green transition.

Hong Kong is a keen contributor in this regard. We have one of the highest EV penetration rates in Asia. Around 65 per cent of newly registered vehicles in the city are EVs.

While Hong Kong is not home to mass EV production, our tech community is creating many innovative solutions for EVs and other new-energy applications.

As for Thailand, it has outlined clear plans to decarbonise its transportation sector. The country's EV market is fast-emerging. Under the 30@30 Policy Plan, Thailand's goal is for EVs to reach 30 per cent of its total automotive production by 2030.

While many EV factories have already been established in the country, its charging infrastructure has only recently begun to gain momentum.

That makes this partnership all the more meaningful. Hong Kong is proud to assist Thailand in its green transformation, using cutting-edge technologies developed by our tech firms, and contributing our know-how, innovation, expertise and experience.

This high-profile, international project is a brilliant showcase of our green technological capabilities. It reinforces Hong Kong's aspirations and prospects to become an international green tech and green finance centre.

And HKIC, I'm pleased to say, is playing an important role in this, channelling capital into promising enterprises and projects, thereby lending its support to new technologies, new business models and new sectors.

By creating more application scenarios and opportunities for our companies and their technologies, I'm confident they will boost their business, while putting a bright spotlight on Hong Kong as a regional and international centre for innovation and technology.

Ladies and gentlemen, this partnership is only the beginning. I have no doubt that more fresh opportunities and collaborations will follow, in green transition, smart mobility and other innovative areas, in Thailand, throughout the region and beyond. And that can only benefit our communities, the environment and the world.

For these, and a great many other reasons, please join me now in

congratulating this bellwether partnership – and wishing it enduring, far-reaching success for us all.

Thank you.

