

# Effective Exchange Rate Index

The effective exchange rate index for the Hong Kong dollar on Monday, March 25, 2024 is 105.7 (down 0.1 against last Saturday's index).

The effective exchange rate index for the Hong Kong dollar on Saturday, March 23, 2024 was 105.8 (up 0.1 against last Friday's index).

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## Points to note for visiting “teamLab: Continuous” exhibition of “Art@Harbour 2024” (with video)

The Leisure and Cultural Services Department (LCSD) is presenting the large-scale outdoor art project "Art@Harbour 2024" from today (March 25) to June 2 at Tamar Park and the Central and Western District Promenade (Central Section). The exhibition opens from 6.30pm to 11pm. Members of the public who wish to enter the lawn area for a better visiting experience by interacting with the exhibits are required to pre-book their visits through the Klook system every Monday at noon for the visiting sessions in the following week. They can also register for available same-day quota at 1pm daily. Reservations are not required for visiting other areas and exhibits of "Science in Art". To ensure a better visiting experience, the LCSD reminds visitors of the following points to note:

- (1) Visiting time for each registered session is limited. Registered visitors should arrive at the exhibition on time for the pre-registered period.
- (2) Visitors are reminded to maintain a quiet environment, keep moving along slowly and avoid running or prolonged stops during the visit. Exits are located on both sides of the exhibition area near the promenade.
- (3) Do not slap exhibits as it may affect visitors behind the exhibits.
- (4) Beware of uneven ground and take care of children.
- (5) To allow more visitors to enjoy the display and to provide a better visiting experience, clearance may be implemented every night at some of the exhibition areas to disperse crowds. Visitors should follow the instructions of on-site staff during clearance and co-operate with them in an orderly manner.
- (6) The exhibition closes at 11pm. No visitors will be admitted from 10.50pm. Holders of a valid entry QR code for the last session (i.e. the session

starting 10.30pm) should ensure sufficient visiting time.

The LCSD has produced a short video on the points to note.

For more information of "Art@Harbour 2024", please visit the website for the latest updates at [www.museums.gov.hk/en/web/portal/artatharbour.html](http://www.museums.gov.hk/en/web/portal/artatharbour.html).

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## Appointment to Mandatory Provident Fund Schemes Authority

The Government announced today (March 25) that the Financial Secretary, in exercise of the authority under the Mandatory Provident Fund Schemes Ordinance (Cap. 485) delegated to him by the Chief Executive, has reappointed Miss Queenie Fiona Lau as a Non-executive Director of the Mandatory Provident Fund Schemes Authority (MPFA) for a term of two years from April 1, 2024, to March 31, 2026, both dates inclusive.

Announcing the above appointment, a spokesperson for the Financial Services and the Treasury Bureau said, "Miss Lau has provided the MPFA with constructive insights from the legal perspective. We trust she will continue to contribute to the work of the MPFA in enhancing the protection of scheme members and regulating the industry."

The membership of the MPFA with effect from April 1, 2024, is as follows:

Chairman and Non-Executive Director

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Mrs Ayesha Macpherson Lau

Non-Executive Directors

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Mr Karson Choi Ka-tsan

Mr Lam Chun-sing

Miss Queenie Fiona Lau

Mr Dominic Pang Yat-ting

Mr Bill Tang Ka-piu

Dr Levin Wang Lei

Ms Fanny Wong Lai-kwan

Secretary for Financial Services and the Treasury (Permanent Secretary for Financial Services and the Treasury (Financial Services) as alternate)

Secretary for Labour and Welfare (Permanent Secretary for Labour and Welfare as alternate)

Executive Directors

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Mr Cheng Yan-chee  
Ms Cynthia Hui Wai-yee  
Mr Wallace Lau Ka-ki  
Mr Eric Cheng Siu-fun

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## Luncheon remarks by SFST at One Earth Summit (English only) (with photo)

Following are the luncheon remarks by the Secretary for Financial Services and the Treasury, Mr Christopher Hui, at the One Earth Summit today (March 25):

Poman (Founder of the Institute of Sustainability and Technology, Professor Poman Lo), Mr Tsao (Chairman of IMC Pan Asia Alliance Group, Mr Chavalit Frederick Tsao), distinguished guests, ladies and gentlemen,

Good afternoon.

A warm welcome to all of you from around the world to Hong Kong, a vibrant city, for addressing the crucial task of safeguarding the sustainability of our Earth. I am sure you all have had a fantastic and thought-provoking day so far, with interesting discussions and sharing of ideas on sustainability, finance, and global collaboration.

Before I start, I would like to thank today's organiser, the Institute of Sustainability and Technology, for organising today's wonderful event which also serves to kick-start our Financial Mega Event Week covering a series of top-tier international conferences and exhibitions taking place in Hong Kong. These include the highly acclaimed Wealth for Good in Hong Kong Summit exclusively for our family offices; and the Global Investors' Symposium organised by the Milken Institute, the first large-scale summit held in Hong Kong by the Institute since 1998. On the arts and culture side, we also have the annual Art Basel Hong Kong show to be held near the end of the week. So your choice to visit the city this week is timely and wise, as you will definitely experience the vitality and vibrancy, as well as the international and multicultural qualities of Hong Kong.

Turning back to the theme of today's summit on sustainability, as the Principal Official of Hong Kong Special Administrative Region (HKSAR) Government covering the development of financial services, let me share with you Hong Kong's efforts in promoting green and sustainable finance development. First and foremost, I am proud to announce that the HKSAR Government is today issuing a vision statement on developing the sustainability disclosure ecosystem in Hong Kong.

With heightened worldwide awareness on sustainable development, it has become vital to ensure that accurate, consistent and relevant information about sustainability-related matters is available for investors and other market participants to manage risks and support investments. The International Sustainability Standards Board (ISSB) published in June 2023 its first set of International Financial Reporting Standards – Sustainability Disclosure Standards (ISSB Standards) as the global baseline for entities around the globe to prepare comparable, consistent and reliable climate and sustainability-related information, and make sustainability disclosures focusing on the needs of investors and the financial markets. Our vision is to be among the first jurisdictions to align the local sustainability disclosure requirements with the ISSB Standards, as we consider it essential to showcase our commitment to reinforcing Hong Kong's leading position on the international sustainable finance map and solidifying the competitiveness of businesses in Hong Kong to address the global demand for sustainability disclosure. To transform this vision into concrete actions, we will launch a roadmap within this year to provide a transparent and well-defined pathway on sustainability reporting for businesses in Hong Kong.

We will adopt a holistic approach which includes phased implementation of the local sustainability disclosure requirements for all financial services sub-sectors, including listed companies and all regulated financial institutions, such as banks, fund managers, insurance companies, and Mandatory Provident Fund trustees, etc. Publicly accountable entities such as listed companies and regulated financial institutions will be prioritised to apply the local standards, taking into account their preparedness and capabilities.

The ecosystem will also cover sustainability assurance to enable credible implementation and capacity building to support industry and companies. We will also facilitate the use of technological solutions to improve data availability and support data collection and reporting. To this end, we have recently launched a set of greenhouse gas emissions calculation and estimation tools for public access free of charge. They refer to internationally recognised standards, while also integrating elements and data specific to Hong Kong and Mainland China in their calculation and estimation models. We have also recently promulgated an online questionnaire which serves as a reporting template for our non-listed companies and small and medium-sized enterprises to assist their sustainability reporting processes.

Talking about green finance innovation, let me also highlight our achievements and new initiatives to further promote its development. Under the Government Green Bond Programme, we have successfully issued Government green bonds totalling US\$25 billion equivalent so far, which include the world's first tokenised government green bond issued in early 2023, and the world's first multi-tranche digitally native green bonds issued just last month, in addition to the traditional institutional and retail green bonds. We will also launch a dedicated proof-of-concept subsidy scheme for green fintech in the first half of this year to provide early-stage funding support for green fintech, facilitating commercialisation and fostering the

development of new green fintech initiatives.

Ladies and gentlemen, the above are just a few examples to showcase Hong Kong's leading position as an international and regional green finance hub. With the concerted efforts of the Government, our financial regulators, industry and other stakeholders, we have seen rewarding results. The annual issuance of green and sustainable debt instruments in Hong Kong has seen remarkable growth in the last few years, expanding from just US\$12 billion in 2020 to more than US\$80 billion in 2022, a six-fold increase in just two years. In 2022, the volume of green and sustainable bonds arranged in Hong Kong topped the Asian market, accounting for 35 per cent of the market. We will continue to leverage our unique position as an international financial centre that connects capital flows between economies across the Asia-Pacific region, with unparalleled connectivity to the Mainland and contribute to the green transition of the world's economy.

As a collective force, we have the power to make a real difference and create a world of sustainable practices. I want to express my gratitude once more for your active involvement, and I wish all of you a day filled with success and fruitful outcomes.

Thank you, and let's continue our journey towards global sustainability together.



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**[LegCo to debate motion on further consolidating Hong Kong's advantages](#)**

## as an international city

The following is issued on behalf of the Legislative Council Secretariat:

The Legislative Council (LegCo) will hold a meeting on Wednesday (March 27) at 11am in the Chamber of the LegCo Complex. During the meeting, Members will debate a motion on further consolidating Hong Kong's advantages as an international city. The motion, moved by Mr Rock Chen, is set out in Appendix 1. Dr Hoey Simon Lee will move an amendment to Mr Chen's motion.

Mr Andrew Lam will also move a motion on reviewing the Long Term Housing Strategy to shorten the home ownership ladder. The motion is set out in Appendix 2. Dr Chow Man-kong, Mr Tony Tse, Mr Kenneth Leung, Mr Stanley Ng and Mr Louis Loong will move separate amendments to Mr Lam's motion.

Meanwhile, the Secretary for Financial Services and the Treasury will move a proposed resolution under section 18(1) of the Business Registration Ordinance to resolve that the Business Registration Ordinance be amended. The proposed resolution is set out in Appendix 3.

Members will also ask the Government 22 questions on various policy areas, six of which require oral replies.

The agenda of the above meeting can be obtained via the LegCo Website ([www.legco.gov.hk](http://www.legco.gov.hk)). Members of the public can watch or listen to the meeting via the "Webcast" system on the LegCo Website. To observe the proceedings of the meeting at the LegCo Complex, members of the public may call 3919 3399 during office hours to reserve seats.