

# Transcript of remarks by SEN at media session

Following is the transcript of remarks by the Secretary for the Environment, Mr Wong Kam-sing, at a media session at the "Carbon Neutrality" Partnership Launching Ceremony today (October 29):

Reporter: Secretary, when some business sectors align with the Government's decarbonisation target, is it possible that the operation costs will increase? How likely the cost will be borne by the consumers, and second question, will the Government consider incentive or subsidy for business sector to achieve carbon neutrality?

Secretary for the Environment: Firstly, for instance, for the Government, we set aside a climate budget for the forthcoming 15 to 20 years to deeply decarbonise the Government's related aspects. At the same time, when reducing the electricity consumption for government buildings and infrastructure, we save money. We set a target to improve the energy performance of overall government building and infrastructure by 6 per cent within five years. And we can save a lot of electricity fees in the process. So we think that for the big corporations and companies, they have the resources and capability to do something similar to the Government. And in that process, they can also reduce the electricity expenses. So I think they can have the capability and experience to do that without any government subsidy. But we will work with them to set a "target, timeline, transparency and together" to demonstrate to the public that we can do that and in the process we can also save money. Together, we can also decarbonise and to help create jobs and economy. At the same time, the forthcoming municipal solid waste charging would also incur certain expenses for different people including the companies. If they are going to reduce waste, do more recycling, etc, they can also reduce expenses and carbon footprint.

Overall, we would like to demonstrate that the Government, the big corporations are doing and supporting the carbon neutrality. That can create jobs, economy and reduce expenses. So I think that's the basic premise of today's event.

(Please also refer to the Chinese portion of the transcript.)