

**FOR IMMEDIATE RELEASE**

## **HKQAA obtains Hong Kong's First Accreditation for Clean Development Mechanism (CDM) projects**

### **Cocktail celebration held for new service to curb climate change**

*(31 May 2011, Hong Kong) The Hong Kong Quality Assurance Agency (HKQAA) today held a cocktail reception to celebrate its accreditation as the first Designated Operational Entity in Hong Kong for Clean Development Mechanism projects, opening up great opportunities for local companies to enter the rapidly growing carbon market in China.*

#### **First accreditation in Hong Kong for CDM projects**

In February 2011, HKQAA was accredited as a **Designated Operational Entity (DOE)** by the Clean Development Mechanism (CDM) Executive Board under the **United Nations Framework Convention on Climate Change (UNFCCC)**<sup>#</sup>. This makes HKQAA the first Hong Kong organisation to be accredited to deliver CDM validation and verification services.

To celebrate this accreditation, HKQAA this afternoon held a cocktail reception at Members' Stand I in Happy Valley Racecourse. **Dr Kitty Poon, JP, Acting Secretary for the Environment**, HKSAR Government, was the Officiating Guest. Government officials, representatives from overseas chambers of commerce, local environmental organisations, and delegates from public and private sectors and academia attended the ceremony, witnessing this historical moment in Hong Kong's progress in joining the international effort against climate change.

#### **CDM carbon market is second biggest in the world**

For many years, the topics of climate change and sustainable development have gained global attention. CDM is one of the tools defined in the Kyoto Protocol to stimulate sustainable development and greenhouse gas emission reductions. Today, CDM has become the world's second-biggest greenhouse gas market.

The People's Republic of China is a signatory to the Kyoto Protocol and allows CDM projects to be conducted on the Mainland and in Hong Kong. After Mainland authorities eased the eligibility rules in 2009, Hong Kong companies meeting certain conditions became eligible to fully own and operate CDM projects in China. This has led to huge business opportunities for Hong Kong since the Mainland accounts for over half of the total CERs issued worldwide (as of February 2011).

#### **Stringent CDM accreditation requirements for Designated Operational Entities**

Under the Kyoto Protocol, emissions reductions resulting from CDM project activity must be of real, measurable and long-term benefit for the mitigation of climate change. To ensure their effectiveness, projects need to be validated or verified by a third party agency called a Designated Operational Entity (DOE).

"We are very proud to have received accreditation to be a DOE, which plays an important role in ensuring the integrity of the CDM as it validates and verifies the conformity of a project within the CDM rules. This accreditation is the first of its kind in Hong Kong and enables us to take the lead to help local companies enter the rapidly growing carbon market," said Ir Prof. Peter K. W. Mok, Chairman of the HKQAA.

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<sup>#</sup>For detailed scope of accreditation, please refer to UNFCCC CDM website: <http://cdm.unfccc.int/>

CDM projects usually involve innovative or state-of-the-art technology, such as the invention of renewable energy or new energy sources. Therefore, the CDM Executive Board has established high standards for the competence requirements for the personnel of DOE to ensure that they possess in-depth and comprehensive technological knowledge and expertise.

### **HKQAA offers comprehensive climate change services**

In response to the increasing need for a low-carbon economy, HKQAA has developed a comprehensive series of climate change services, including the *Greenhouse Gas Emission Validation or Verification services based on CDM, ISO 14064-3 and other criteria*, the *Carbon Reduction Labelling Scheme, ISO 50001 Energy Management Systems Services, ISO 14001 Environmental Management Systems Services* and related training programmes.

“In order to further encourage low carbon initiatives in business and increase public awareness, we are also planning in the near future to launch an online carbon disclosure platform, which would be the first such platform in Hong Kong. Through this platform, organisations can disclose their greenhouse gas emissions and demonstrate the effectiveness of their carbon reduction measures to the public. This also encourages the exchange of good sustainability practices among industry practitioners. We expect that through this platform, we will be able to assist every participating organisation to achieve the ultimate goal of carbon neutrality,” said Dr Michael P. H. Lam, Chief Executive Officer of the HKQAA.

For further information, please call (852) 2202 9111 or refer to the HKQAA website at [www.hkqaa.org](http://www.hkqaa.org).



*Dr Kitty Poon, JP, Acting Secretary for the Environment, the Government of the HKSAR, and members of the HKQAA at the celebration ceremony.*



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