

FOR IMMEDIATE RELEASE

HKQAA's Green Finance Certification Scheme Launching Ceremony cum Seminar

(12 March 2018, Hong Kong) Hong Kong Quality Assurance Agency successfully held the Green Finance Certification Scheme Launching Ceremony cum Seminar at the Central Government Offices today. Mr James Henry Lau Jr, JP, Secretary for Financial Services and the Treasury, Mr Wong Kam-sing, GBS, JP, Secretary for the Environment, the Government of HKSAR, Professor Shi Yingzhe, Vice-Director General of the International Institute of Green Finance, Central University of Finance and Economics, and Mr Stephen Wong, Deputy Executive Director and Head of Public Policy Institute, Our Hong Kong Foundation, attended today's ceremony.

In Line with Market Trends to Promote Green Finance

Since the 2015 Paris Agreement brought nations together to combat climate change, nations worldwide has successively taken steps to develop Green Finance. It has become a hot topic globally and a strategic tool for promoting the economic development and regional cooperation in the Guangdong-Hong Kong-Macao Big Bay Area and along the Belt and Road. Keeping pace with the trends, the 2018-19 Budget of the HKSAR Government also proposes launching a green bond issuance programme and a green bond grant scheme to foster green finance development in our city.

To meet the industry needs and rapid growth of Green Finance in the international market, and being supported by the Hong Kong SAR Government, Hong Kong Quality Assurance Agency (HKQAA) has taken the lead to develop the **Green Finance Certification Scheme** to provide third-party conformity assessments of Green Finance instruments for issuers since 2016. Today HKQAA held the Green Finance Certification Scheme Launching Ceremony cum Seminar at the Central Government Offices to mark the launch of the Scheme.

It is our honour to have Mr James Lau, Secretary for Financial Services and the Treasury, and Mr Wong Kam-sing, Secretary for the Environment, in the launching ceremony. Professor Shi Yingzhe, Vice-Director General of the International Institute of Green Finance, Central University of Finance and Economics, and Mr Stephen Wong, Deputy Executive Director and Head of Public Policy Institute, Our Hong Kong Foundation, were invited to share their insights on the latest development of Green Finance in Hong Kong and China. In addition, Ir C S Ho, Deputy Chairman of HKQAA, introduced the Green Finance Certification Scheme during the event. Today's ceremony gathered numerous experts and practitioners from the government departments, financial, business, academic and environment sectors.

Explore New Opportunities and Create a Sustainable Future

HKQAA has developed the Scheme with reference to a number of widely recognised international and national standards on Green Finance. They include Clean Development Mechanism under the United Nations Framework Convention on Climate Change; Green Bond Principles of the International Capital Market Association; The People's Bank of China Announcement No. 39 and its Annex - Green Bond Endorsed Project Catalogue; and ISO 26000:2010 Guidance on Social Responsibility, among others. This scheme aims at helping the financial sector to explore new commercial and business opportunities in the Green Finance market, promoting a common understanding of Green Finance, and fostering environmentally-friendly investments in Hong Kong, the Mainland and worldwide. "This scheme will not only help enhance the credibility of, and stakeholder confidence in, green financial instruments, but will also play an important role in supporting the development of green finance in Hong Kong and the Big Bay Area." said Dr Michael Lam, Chief Executive Officer of HKQAA.

In January 2018, HKQAA has completed the first certification of the Green Finance Certification Scheme and aroused interest of various sectors. Renowned organisations that have participated and planned to participate in our pilot programme include **Airport Authority Hong Kong, Modern Land (China) Co., Limited, MTR Corporation Limited, New World Development Company Limited, Swire Properties Limited** and **The Hong Kong and China Gas Company Limited**.

In today's ceremony, Ir Dr Hon. Lo Wai Kwok, said "I believe the positive attitude of these organisations will play an essential role in the future development of green finance in Hong Kong and the Big Bay Area. Let us work together to promote environmentally-friendly investment, paving the way for a sustainable future."



1. Mr James Henry Lau Jr, JP, Secretary for Financial Services and the Treasury (Left 3), Mr Wong Kam-sing, GBS, JP, Secretary for the Environment (Left 2), Ir Dr Hon. Lo Wai Kwok, SBS, MH, JP (Right 2), Ir C S Ho (Left 1) and Dr Michael Lam (Right 1), Chairman, Deputy Chairman and Chief Executive Officer of HKQAA, officiated the Green Finance Certification Scheme Launching Ceremony.



2. Ir Dr Hon. Lo Wai Kwok gave the welcoming remarks.



3-4. Secretary James Lau (Left) and Secretary Wong Kam-sing (Right) delivered remarks in the ceremony.



5-6. Professor Shi Yingzhe, Vice-Director General of the International Institute of Green Finance, Central University of Finance and Economics (Left), and Mr Stephen Wong, Deputy Executive Director and Head of Public Policy Institute, Our Hong Kong Foundation (Right), were today's guest speakers.



7. Group photo of the officiating guests, special guests, speakers, Governing Council members of HKQAA, Green Finance Certification Scheme Technical Committee members, and representatives of the organisations that have participated and planned to participate in the pilot programme.

For enquiries, please contact:

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HKQAA Background

Hong Kong Quality Assurance Agency (HKQAA) is a non-profit organisation established by Hong Kong Government in 1989. As one of the leading conformity organisations in the Asia-Pacific region, HKQAA is committed to providing certification and assessment services. Through knowledge sharing and technology transfer, HKQAA helps enterprises enhance management performance and competitiveness.

Apart from introducing world-class management systems, HKQAA has also launched a wide range of innovative services to cope with increasingly diversified market demands and the growing need for sustainable development, bringing benefits to the community. HKQAA has developed diverse services and obtained ample experience in the field of social responsibility, environmental protection, sustainability and responsible investment:

- With the initial support of **The Hongkong and Shanghai Banking Corporation Limited (HSBC)**, HKQAA introduced the **CSR Index** to provide quantitative metrics to measure organisations' maturity level in practicing their social responsibilities in 2008;
- HKQAA has been the **only Hong Kong organization accredited as the Designated Operational Entity (DOE)** by the Executive Board of the Clean Development Mechanism (CDM) under the United Nations Framework Convention on Climate Change (UNFCCC) to deliver CDM validation and verification services since 2011;
- HKQAA has been providing assessment and rating services on listed companies' sustainability performance for the **Hang Seng Corporate Sustainability Index Series** since 2014;
- Since 2017, our expert has been nominated by the **Innovation and Technology Commission of the HKSAR Government** and the **China National Institute of Standardization** respectively to directly take part in the technical committee of ISO/TC 207/SC 4 and the working group of **ISO/TC 207/SC 4/ WG 7** to develop **ISO/NP 14030 Green bonds – Environmental performance of nominated projects and assets**;
- Since 2018, HKQAA has been admitted as an **Observer of the Green Bond Principles (GBP) under the International Capital Market Association (ICMA)** and become an **approved verifier under the Climate Bonds Standard**.

Please visit <http://www.hkqaa.org> for further information.