



Press Release

Hong Kong Showcases

Its Green and Sustainable Finance Leadership at COP 28

Friends of the Earth (HK) and Financial Services Development Council to join the delegation under the Ministry of Ecology and Environment of the People's Republic of China at COP 28

Hong Kong, 19 October 2023 – With Hong Kong's vision of establishing itself as a leading centre for green and sustainable finance, **Friends of the Earth (HK)** and **the Financial Services Development Council** will co-host an event in the China Pavilion titled "**Hong Kong's Drive Towards Green and Sustainable Development and Cutting-Edge Innovations**" on 6 December 2023 at the 28th Conference of the Parties of the United Nations Framework Convention on Climate Change (COP 28).

This collaboration represents a significant milestone as it marks the first-ever participation of non-government representatives from Hong Kong at the China Pavilion Side Event of COP, it highlights the city's unwavering commitment to global environmental preservation and financial sustainability. Hong Kong's presence at COP 28 aims to draw international attention to its achievements and dedication to spearheading initiatives that promote environmental preservation and financial sustainability on a worldwide scale.

Mr Plato Yip, Chairperson of Friends of the Earth (HK), emphasized the importance of international collaboration. "Hong Kong's exceptional position within the Greater Bay Area gives us a formidable edge in becoming a global epicenter for green finance. Our shared vision is to leverage our unique location as the crossroads of East and West to forge partnerships in the MENA region. Additionally, the Voluntary Carbon Market emerges as a promising avenue for expansion, offering an exciting opportunity for us to establish a hub for voluntary carbon trading. By collaborating hand in hand with countries in the Middle East and leveraging the power of cutting-edge blockchain technology and fintech, we can unlock the vast potential and lay the foundation for the world's largest green and sustainable financial markets. Let's explore innovative strategies, share insights, and forge partnerships to transform dreams of sustainability into reality."

Mr Daniel Fung, SBS, SC, KC, FCI Arb, JP, Vice Chairman of the Financial Services Development Council, highlighted Hong Kong's achievements and innovations in green and sustainable finance, "We take pride in showcasing Hong Kong's remarkable progress in green and sustainable finance. Initiatives like Government Green Bonds, with a cumulative issuance of nearly US\$22 billion as of July 2023, and the world's first tokenized green bond of HK\$800 million using distributed ledger technology, have positioned Hong Kong as a leading center for sustainable investment. Additionally, Hong Kong continues to be the largest listing venue for Chinese offshore green bonds, accounting for 16% of China's green bond market in 2022. Our objective is to inspire and promote sustainable finance globally through our participation at COP 28. Together, we can create a greener future and highlight Hong Kong's contributions to green finance for the well-being of all."



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Key event information:

Title: Hong Kong's Drive Towards Green and Sustainable Development and Cutting-Edge Innovations

Date and time: 6 December 2023 (Wednesday), 14:45 – 16:00

Venue: China Pavilion at the COP
(1/F, Blue zone, Expo City, Dubai, United Arab Emirates (UAE))

Co-hosts: Friends of the Earth (HK) and the Financial Services Development Council

Keynote Speech Moderator: Ms Athena NG, General Manager, Corporate Finance, China Overseas Land & Investment Limited	
14:45 – 14:50	Opening remarks Mr Erik Solheim, Former Executive Director of UN Environment Programme and Chairman of Treelion International Advisory Committee (<i>TBC</i>)
14:50 – 15:00	Theme: Transforming the Landscape: Leveraging Blockchain Technology for Green and Sustainable Finance Development Speaker: Mr Yip Kwong To Plato, Chairperson, Friends of the Earth (HK)
15:00 – 15:10	Theme: Driving Global Carbon Market Development: Unveiling the Potential with the EU-China Common Ground Taxonomy Speaker: A representative from the European Union (<i>TBC</i>)
15:10 – 15:20	Theme: Empowering Financial Technology: Positioning Hong Kong as a Premier Regional Green Finance Hub Speaker: Mr Fung Daniel Richard, Vice-Chairman, Financial Services Development Council
Panel Discussion Moderator: Dr Au King Lun, Executive Director, Financial Services Development Council	



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<p>15:20 – 15:55</p>	<p>Theme: Breaking Barriers: Unleashing the Power of Adaptation and Transition Finance for Sustainable Development</p> <p>Panellists:</p> <ol style="list-style-type: none"> 1. Prof Tai Pui Kuen Amos, Associate Professor in the Earth System Science Programme of the Faculty of Science, The Chinese University of Hong Kong 2. Ms Mak Chor Wan Serena, Executive Director, Sustainable Finance, Institutional Banking Group, DBS Hong Kong 3. A representative from the World Alliance of International Financial Centers (WAIFC) (TBC) 4. Dr Ma Jun, Chairman and President of Hong Kong Green Finance Association
<p>15:55 – 16:00</p>	<p>Closing remarks VIP Guest (TBC)</p>

About FoE (HK)

Friends of the earth (HK) is a leading environmental advocate that focuses on protecting our local and regional environment. The organization offers equitable solutions to help create environmentally sustainable public policies, business practices and community lifestyles. It engages government, business and community to act responsibly.

Keep up with the latest FoE (HK) news by following our [Facebook](#), [Instagram](#), [LinkedIn](#) and [YouTube](#).

About the FSDC

The FSDC was established in 2013 by the Hong Kong Special Administrative Region Government as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of the financial services industry of Hong Kong and to map out the strategic direction for the development.



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The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.

Keep up with the latest FSDC news by following our [LinkedIn](#), [Twitter](#) & [YouTube](#).

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