

Press Release

25 October 2021

Creation of the ‘Sustainable Finance Working Group’ within the European Chamber of Commerce in Hong Kong

On the back of the recent “EU and Hong Kong: The Green Way” forum, the European Chamber of Commerce is pleased to announce the creation of the Sustainable Finance Working Group on 18 October 2021. Senior representatives of more than 10 banks, funds and rating agencies from across Europe attended the inaugural meeting. Co-chairs Yasmine Djeddai, Head of Sustainable Finance Asia Pacific at Société Générale and Johannes Hack, Chief Executive DZ BANK AG Hong Kong Branch have been selected among the group.

Climate Change presents a shared challenge so sharing ideas, concepts and solutions will be vital in tackling it successfully. Engaging with key stakeholders in Hong Kong in a structured and regular format will foster best practices on all sides. The interest shown in the Green Way forum by the Chief Executive of the Hong Kong Special Administrative Region and other senior Government officials is an encouraging signal and one that the Sustainable Finance Working Group is keen to follow up on.

Key objectives identified by the Working Group include the fostering of the ESG talent pool in Hong Kong, supporting work on a global approach to taxonomies and increasing the standards for disclosure and ESG reporting, and promote industry best practices.

Retaining and broadening Hong Kong’s role as an international financial center and strengthening its strategic role as mobiliser of capital in the future will depend on its ability to attract and develop professionals to the field of sustainable finance. While the opportunities are clear, much work still needs to be done to define appropriate training programmes (including professional qualification) and career paths. The working group will seek to establish opportunities for talent development both locally and from Europe.

Efficient markets rely on common standards. It will therefore be beneficial for the markets in Hong Kong, mainland China, Europe and elsewhere to harmonize taxonomies to the highest extent feasible.

Access to a deep funding pool relies on satisfying investors’ requirements on reporting and disclosure. As standards of ESG reporting evolve and converge across markets, the working group will bring the experience of its members and their European perspective to bear on their development.

Finance has a fundamental role in facilitating the transition to a more sustainable future. The European Chamber of Commerce believes that the creation of this Working Group will play an important part in moving Hong Kong’s finance industry along the Green Way.

- Ends -

Should you have any inquiry, please contact the following representative from the European Chamber of Commerce in Hong Kong:

Nuria Sau at nuria.sau@eurocham.com.hk / (+852) 2511 5133



Governance



Yasmine Djedai

Head of Sustainable Finance, Asia Pacific, Société Générale

Yasmine is the Head of Sustainable Finance for Asia Pacific at Societe Generale, based in Hong Kong. Prior to this role, Yasmine headed Societe Generale's Export Finance team in London where she led a number of Export Credit Agency (ECA) project financing and advisory mandates.

Yasmine has more than 16 years of international banking experience in structured finance and advisory, notably in Natural Resources and Export Finance. More recently, she has been involved in numerous Green, Social and Sustainability-Linked financings across industries and asset classes in Asia Pacific region.

Yasmine actively participates in a number of regional ESG initiatives and working groups, including the Green & Sustainable Loan Committee of Asia Pacific Loan Market Association (APLMA), Green & Sustainable Banking Working Group of Hong Kong Green Finance Association (HKGFA) and the Sustainable Finance Working Group of Asia Securities Industry & Financial Markets Association (ASIFMA). She holds a Masters Degree in Management from the Institut des Mines - Telecom Business School, Paris.



Johannes Hack

Chief Executive DZ BANK AG Hong Kong Branch

Mr Johannes Hack is the Chief Executive of DZ BANK's Hong Kong Branch and oversees the Bank's activities in Hong Kong, mainland China and the region.

Johannes is on the Board of the German Chamber of Commerce in Hong Kong where he serves as Treasurer. Prior to moving to Hong Kong in June 2018, Johannes spent 10 years in Frankfurt and London heading DZ BANK's global Loan Syndication and the bank's European Renewable Financing business.

He began his banking career at Dresdner Bank where he worked in Berlin, Frankfurt and Moscow across a variety of Credit roles. He holds a diploma in Economics from Technische Universitaet Berlin.