



# EU and Hong Kong: the Green Way – Moving our Agendas Forward

16 September 2021

Members of EU industry and HK industry, as well as other participants of today's event, suggested the following recommendations to move the agenda forward.

## **General recommendations**

### **1. EU and HK to support the international agenda**

To support a strong agenda on sustainability in international fora such as upcoming COP26, G20 and World Trade Organisation Ministerial meeting.

### **2. Hong Kong to designate a lead official to discuss with industry**

To champion the coordination of the climate change agenda with the private sector. This should include a regular dialogue between HK and EU stakeholders. Such a platform could also explore opportunities within the GBA to promote green business and consult on legislation to be modernised to facilitate green investment, technology, and a successful transition to sustainable mobility.

### **3. To kick-start an inclusive awareness campaign**

With the Hong Kong population and local business community around sustainability, climate change and circular economy.

## **On finance: making HK world leader in green finance**

### **4. To support multilateral cooperation on a global approach to taxonomies**

With a common high level of ambition, including critical efforts such as the Common Ground Taxonomy under the leadership of the EU and China, and the G20 Sustainable Finance Working Group, to minimise fragmentation of climate finance and sustainable finance.

### **5. Increase standards regarding disclosure and ESG reporting**

To promote robust, standardised sustainability-related corporate disclosure, on improving data quality, availability, and comparability; and increase the scope of mandatory ESG reporting, including evaluation of double materiality as a foundation for such reporting.

### **6. Support the creation and fostering of ESG Talent in Hong Kong**

Private sector and other stakeholders to consider actions including the promotion of Hong Kong's role as a gateway for climate and ESG capital flows into and out of Mainland China.





## **On Green transport: move Hong Kong the green way!**

### **7. Develop and implement a holistic green transport plan for Hong Kong**

To set-up a government-led exchange platform for all relevant stakeholders to this purpose. Such a plan should include public transport, bicycles, walkways, and private transport).

### **8. To fasten approval processes for distribution of new generation, green, vehicles and accelerate the development of the EV charging infrastructure**

This should also include legalisation of the latest in-vehicle technologies. Charging infrastructure should be tackled in Private (home), Semi-Public (Office/Commercial buildings) and public spaces.

### **9. Develop a strategy for Battery recycling,**

Of conventional and new type batteries. This should include supply chain management, collection, and recycling. A discussion with relevant stakeholders would be a start.

## **Making Hong Kong the Greenest city of Asia**

### **10. To further de-carbonise the city's energy use, increase the share of renewable energy and improve energy efficiency**

This should include especially greening of buildings and cutting energy (as one of the largest emissions).

### **11. To kick-start a low-emissions-zone project with a coordinated approach on climate neutrality**

A relatively small experimental project could consider the various dimensions and departments having to work together and include intelligent data, smart & sustainable infrastructure.

### **12. To Set up a comprehensive system redirecting waste away from the landfills to the recyclers**

Including through via a broader and more efficient (scale) use of modern sorting facilities; and with the idea of promoting a circular economy in Hong Kong.

