



**PRESS RELEASE  
FOR IMMEDIATE RELEASE**

**“EU and Hong Kong: The Green Way”: Moving Closer to Climate Neutrality, Together**

(16 September, 2021 – Hong Kong) The European Chamber of Commerce in Hong Kong and the European Union Office to Hong Kong and Macao today organised “EU and Hong Kong: The Green Way.” The Green Forum presented a unique opportunity that allowed government officials, business executives and industry experts in the sustainability landscape to exchange ideas and explore common grounds in coping with our shared challenge of climate change.

Both the European Union (EU) and Hong Kong have set ambitious targets towards reaching climate neutrality, through policies such as the European Green Deal, or Hong Kong’s pledge to increase its use of renewable energy. These initiatives are crucial in aiding their competitiveness and triggering progressive transformations in their economies.

“The climate emergency and environmental challenges are the biggest threat to our modern society”, said Ambassador Thomas Gnocchi, Head of Office at the European Union Office to Hong Kong and Macao. “I have had very good meetings with the Hong Kong government and industry. Today’s meetings and recommendations show a great interest of our respective industries in working together on challenges of green finance, transport and cities.”

“The event today has marked the beginning of a potentially fruitful strand of cooperation in taking forward our respective efforts on climate change. The EU stands ready to engage in further dialogue with the Hong Kong authorities on this and other topics, including in the context of our Structured Dialogue,” said Mr. Gnocchi. “The industry we consulted also expected that Hong Kong will support a strong sustainability agenda in the upcoming WTO Ministerial Meeting.”

During today’s Green Forum, panel speakers discussed three areas where the EU and Hong Kong can make a stronger impact on combatting climate change together. This included a debate on green finance where crucial work is occurring at multilateral level, the ways through which our society can green our transport and how we can build smart, green cities.

The European Union Office to Hong Kong and Macao also identified the implications of the European Green Deal for business and how businesses can contribute to the climate change agenda.

“The fight against climate change and having to deal with largely correlating extreme weather events, is one of the biggest challenges of our times. Cooperation across industry sectors and a close alignment with Government is necessary to meet the ambitious goals set for Hong Kong. Business Chambers must play a key role in providing the platforms to bring all stakeholders together,” said Frederik Gollob, Chairman of the European Chamber of Commerce in Hong Kong.

Towards the end of the event, a list of recommendations coming from the event that were handed to the Honourable Mr. Bernard Charnwut Chan, the Convenor of the Non-official Members of the Executive Council, and Mr. Clemente Contestabile, the Consul General of Italy in Hong Kong.

Both have agreed to take the recommendations forward in their respective roles, including Clemente for Italy's Presidency of the G20 and co-chairing COP26. The meeting will be a decisive moment for the global community if global warming is to be kept below 1.5°C, as highlighted by European Commission President Ursula von der Leyen in her State of the Union speech delivered yesterday.

Also attending the event today included officials from the Government of the Hong Kong Special Administrative Region, namely the Honourable Mrs. Carrie Lam, Chief Executive; Mr. Christopher Hui, Secretary for Financial Services and the Treasury; and Mr. Kam-sing Wong, Secretary for the Environment. They were joined by around 100 guests from the business and diplomatic community on site as well as guests watching online.

- Ends -

Should you have any inquiry, please contact the following representatives from the European Union Office to Hong Kong and Macao and the European Chamber of Commerce in Hong Kong:

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## **Appendix 1: Recommendations from the “EU and Hong Kong: The Green Way”**

### **EU and Hong Kong: the Green Way – moving our agendas forward**

**16 September 2021**

Members of EU and HK industry, as well as other participants of today’s event, agreed on 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**

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 the Mainland

#### **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.

## **Appendix 2: EU climate action and the European Green Deal**

The EU is fighting climate change through ambitious policies at home and close cooperation with international partners. It is already on track to meet its greenhouse gas emissions reduction target for 2020, and has put forward a plan to further cut emissions by at least 55% by 2030. By 2050, Europe aims to become the world's first climate-neutral continent.

Alongside reducing greenhouse gas emissions, the EU is also taking action to adapt to the impacts of climate change. By 2050, Europe aims to be a climate-resilient society.

### European Green Deal

Climate action is at the heart of the European Green Deal – an ambitious package of measures ranging from ambitiously cutting greenhouse gas emissions, to investing in cutting-edge research and innovation, to preserving Europe's natural environment.

First climate action initiatives under the Green Deal include:

- European Climate Law to enshrine the 2050 climate-neutrality objective into EU law
- European Climate Pact to engage citizens and all parts of society in climate action
- 2030 Climate Target Plan to further reduce net greenhouse gas emissions by at least 55% by 2030
- New EU Strategy on Climate Adaptation to make Europe a climate-resilient society by 2050, fully adapted to the unavoidable impacts of climate change.

On 14 July 2021, the European Commission adopted a series of legislative proposals setting out how it intends to achieve climate neutrality in the EU by 2050, including the intermediate target of an at least 55% net reduction in greenhouse gas emissions by 2030. The package proposes to revise several pieces of EU climate legislation, including the EU ETS, Effort Sharing Regulation, transport and land use legislation, setting out in real terms the ways in which the Commission intends to reach EU climate targets under the European Green Deal.

At international level, the EU will continue to lead international negotiations to increase the ambition of major emitters ahead of the United Nations climate change conference in Glasgow (COP26).

The European Commission is also keen to reduce its environmental impact as an institution and employer. It will present a comprehensive action plan in 2021 to reflect the objectives of the Green Deal across all its sites and become climate neutral by 2030. A feasibility and scoping study for the Commission to become climate neutral by 2030 has been carried out to inform the action plan.

## **Appendix 4: About Us**

### European Chamber of Commerce in Hong Kong

Initiated in 1997, the European Chamber of Commerce in Hong Kong (EuroCham) is a non-governmental business interest group. The EuroCham is a 'Chamber of Chambers' with its membership comprising of 13 European Chambers based in Hong Kong and 1 in Macau. The appointed representatives of these chambers make up the EuroCham's Board of Directors.

Our key objectives are to: Provide a European forum to exchange information, discuss common challenges businesses are facing, and publish position papers to put forward our recommendations. Promote commercial, industrial, financial, scientific, and other economic exchange between Europe, Hong Kong, Macau, and the Greater Bay Area. Host functions that allow members to network with stakeholders from Europe, Hong Kong, Macau, and the Greater Bay Area, including hosting of officials from the European Union (EU)

There are over 2,300 European companies operating in Hong Kong. In 2019, Europe maintained its position as Hong Kong's second-largest trading partner after mainland China, as well as being Hong Kong's second-largest export destination and third-largest import supplier. The relationship between Europe and Hong Kong continues to benefit from extensive people-to-people contacts, notably in the areas of research, academic cooperation, student mobility, culture, and creative industries.

### European Union Office to Hong Kong and Macao (EUO)

Delegation of the European Union to Hong Kong and Macao is based in Hong Kong. It is the diplomatic mission of the European Union (EU). Its role is to promote the interests of the EU and to build ever closer ties between the EU and Hong Kong, and between the EU and Macao.

Our Mission in Hong Kong and Macao SARs :

- To represent the European Union to Hong Kong and Macao and to present the positions and the interests of the European Union to the Hong Kong and Macao Governments;
- To further relationships between the European Union and Hong Kong and Macao;
- To disseminate information on the European Union, on policies and developments and in particular on the European integration process;
- To facilitate and promote contacts between business communities in Hong Kong and Macao and in the European Union and to encourage greater awareness in Europe of developments relevant to Hong Kong and Macao, in particular on the implementation of the "one country, two systems" principle;
- To cooperate with representatives of EU Member States in Hong Kong and in Macao on matters of interest to the European Union.