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BEC E-NEWSLETTER

Connecting · Nurturing · Creating for a Sustainable Environment

WHAT DOES IT ALL MEAN FOR HONG KONG BUSINESSES POST-COP29?

BEC Head - Policy & Research Mr Merlin Lao contributes an article sharing his insights about the recent COP29.



The 29th Conference of the Parties to the United Nations Framework Convention on Climate Change (“COP29”) concluded at Baku, Azerbaijan in November 2024 with key themes centred on agreeing a more ambitious New Collective Quantified Goal on Climate Finance (“NCQG”), finalising the operational details of Article 6 of the Paris Agreement to facilitate international carbon markets, and supporting countries to prepare their next 10-year climate plans towards 2035, also known as Nationally Determined Contributions (“NDCs”).

COP29 took place during a challenging geopolitical period complicated by wars and the post-US election sentiment. Given that Azerbaijan is an oil and gas economy, there were not high expectations for significant outcomes from the parties involved. Regardless, approximately 55,000 people attended COP29 in person, making it the second most attended COP after COP28 last year.

This article will guide you through some key agreements and negotiations from COP29 that could matter for business.



Operationalising Article 6 on Carbon Market

Article 6, which allows countries to cooperate in meeting emissions reduction targets in their NDCs, is the last article of the Paris Agreement to move forward. Framed as a finance COP, COP29 swiftly move ahead on Day 1 to agree on a set of standards including carbon removals, methodologies for crediting, and social and environmental safeguards, which have been rejected in previous negotiations. For Article 6.2 involving carbon trades between countries bilaterally (known as Internationally Traded Mitigation Outcomes, or ITMOs), guidelines have been agreed to request more transparency regarding project activities and carbon credit transactions. COP29 decisions will also facilitate the operationalisation of the Paris Agreement Crediting Mechanism of Article 6.4, essentially a centralised international market mechanism overseen by the United Nations (“UN”) for carbon crediting between countries, project developers and entities.

Voluntary carbon market prices and transactions have been dropping to low levels in recent years due to scrutiny. Article 6 operationalisation is expected to send a clear signal to the wider market that the UN is safeguarding rules on transparent and high-integrity carbon trading. Companies may start to revisit the position of voluntary carbon market and the use credits as part of their net-zero transition plans; transaction activities are expected to increase while debates on market integrity may continue as standards and guidelines are still far from completion.

NCQG and Private Finance

NCQG is probably considered by most to be the most significant outcome announcement at COP29. Countries, negotiating until the last minutes and still with disparity, agreed an upgraded finance goal of at least USD\$300 billion annually by 2035 with developed countries taking the lead, replacing the previous goal of USD\$100 billion annually from 2020 to 2025.

COP29 decisions state the finance would come from a variety of sources – public and private, bilateral and multilateral, including alternative sources which are not further defined. COP Presidency also calls on all actors to work together to scale up financing to developing countries for climate action from all public and private sources to at least USD\$1.3 trillion per year by 2035.

While the committed finance is “tripled”, many delegates and observers consider that the USD\$300 billion amount fell short of expectations. It may not have been a surprise considering the contrasting views between developed and developing countries on financing responsibilities, with the fact that the USD\$100 billion goal by 2025 was barely met earlier. What becomes clearer is that national governments (especially developed countries) are not capable to meet the climate finance gap under the current context; various finance sources including those from non-state actors like financial institutions and corporates will become more important, as will the role of Hong Kong as a mature finance hub.

Next 10-year Climate Strategy, the NDCs

Countries are due to submit their next NDCs for 2035 by February 2025, and many countries may submit theirs before COP30 next November. Current NDCs by countries are expected to lead to a 3°C warming world, far beyond 2°C, not to mention a 1.5°C future. It is worth noting that COP29 brought no progress in the mitigation work programme and failed to produce strong signals to governments in setting stronger climate targets in upcoming NDCs. Indeed fossil-fuel transition and phasing out fossil fuel subsidy discussions are largely blocked by oil-producing countries. Beyond negotiation, it all comes down to the ambition level of individual countries. A handful of countries including the United Arab Emirates (“UAE”), the United Kingdom (“UK”) and Brazil have released their new NDCs at COP29. In particular, the UK announced its target to reduce at least 81% of greenhouse gas (“GHG”) emissions by 2035 compared to 1990, truly 1.5°C aligned if fully implemented.

The United States (“US”) has just announced the US target to cut GHG emissions by 61-66% below 2005 levels by 2035, with White House officials claiming the goal can be reached even if president-elect Donald Trump plans to reverse current agenda, since the new climate strategy is largely driven by active private sector investment into clean energy. Many are eyeing the new NDC of China as the largest clean energy producing nation; Hong Kong as the Special Administrative Region will also submit its new climate plans to the national government soon. The new NDCs, and thus new policy signals, will be instrumental in informing businesses’ climate actions in the years to come.

Climate Action beyond Negotiations and Getting Business into Play

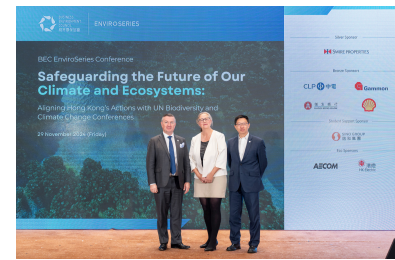
Many would agree that in this polarised world, it is highly unlikely for countries to collectively adopt the Paris Agreement. Over the years, there are increasing criticisms that countries spend more time on negotiation and much less on implementation. On the one hand, climate experts are calling for COP reform to focus on implementation in speed and scale, driving solutions, accountability and robust tracking. On the other hand, the record-breaking participation number in the last two COPs indicates climate change consideration is getting more mainstreamed in certain countries’ economic planning, and more non-state actors, including subnational governments and businesses, are getting involved.

Beyond the negotiation context, like-minded countries come together for bilateral and multilateral international pledges such as rejecting new unabated coal in electricity systems, phasing out fossil fuel incentives, methane reduction, etc. In the cases where national collaborations may seem politically sensitive, subnational actions come into practice. For example, California of the US has been actively partnering with Chinese provinces on clean energy, technologies and business trades. Hong Kong as the Special Administrative Region of China is well placed in its position to step up its climate efforts on regional and international cooperation.

Climate change and related supply chain risks are seen by businesses and investors as highly material for their sustainable development. Despite any political and negotiation headwinds, more companies have started their transition planning to embed climate, nature and wider resources in their business strategy. Corporates are actively reaching out to seek green techs and climate solutions as part of their transition. There is also a clear ongoing trend that various business sectors, especially those hard-to-abate sectors like aviation, maritime, concrete and steel, are seriously looking into decarbonising their operations with new solutions.

While science is telling the world that we are off track from the Paris Agreement with criticisms on governments, businesses are taking more progressive climate actions as key non-state actors, demonstrated by the continuous increase in the number of science-based targets pledged, climate tech solutions and companies, and private finance flow towards addressing climate change.

BEC EnviroSeries Conference November 2024



Business Environment Council Limited (“BEC”) held its flagship event BEC EnviroSeries Conference with the theme “Safeguarding the Future of Our Climate and Ecosystems: Aligning Hong Kong's Actions with UN Biodiversity and Climate Change Conferences” on 29 November. The Conference was held in hybrid mode, attracting over 800 in-person and online participants including government representatives, business leaders, entrepreneurs, industry experts, academics and other interested participants from Hong Kong and abroad.

The Conference was divided into four sessions, namely “Outcome of COP29 and Towards COP30 – Strengthening Climate Commitments”, “Futureproofing Businesses Against Rising Climate Risks and Impacts”, “COP16, Policy and Actions in Building Business Cases for Biodiversity and Nature”, and “Identifying, Assessing and Disclosing Material Nature-related Issues in Value Chains”. Ms Nancy Gillis, Senior Director, Industrial Decarbonisation, World Business Council for Sustainable Development, was invited to deliver the keynote speech at the Conference. Participants engaged in robust discussions about the latest developments in climate policy, innovative solutions for enhancing biodiversity, and the role of businesses in driving sustainable practices.

[Click here for more photos](#)

BEC Seasonal Cocktail 2024



BEC Seasonal Cocktail 2024 took place at our Exhibition Hall on 11 December. BEC Chairman Mr Kevin O'Brien expressed his sincere gratitude to all our members and partners for their enthusiastic support to BEC over the past year. Looking forward, BEC will continue to facilitate dialogues between the business sector and the Government and strive to be our members' premier partner as they advance on their journey to achieve a net-zero carbon future!

[Click here for more photos](#)

The EcoChampion Pledge with Great Eagle Group and Champion REIT – First Tenant Engagement Workshop



The “EcoChampion Pledge”, a new tenant engagement programme initiated by Great Eagle Group and Champion REIT in collaboration with BEC, was launched in October 2024.

The programme is designed to engage office and mall occupiers at Three Garden Road, Langham Place and Great Eagle Centre in fostering a culture of environmental awareness and promoting sustainable operational practices. Tenants will be empowered to drive positive change in energy efficiency, waste management, and green procurement, and they will be recognised for their achievements and contributions to a greener future.

On 23 October 2024, an inaugural workshop was held to provide valuable insights into net-zero goals and carbon management, as well as decarbonisation strategies for workplaces. The introduction to the EcoChampion Pledge also outlined the year-long commitment to fostering environmental awareness and promoting sustainable operations. Amid the engaging discussion, participants connected during the networking session to promote the exchange of ideas, highlighting the significance of collective action in reaching decarbonisation goals.

Stay tuned for more updates and upcoming events related to the EcoChampion Pledge!



Join us now to enjoy member exclusive rights and benefits! We welcome organisations of all sizes across diverse sectors to facilitate environmental sustainability together. For more information about our membership programme, please visit [HERE](#) or contact **Membership Team (T. 2784 3924 | E. membership@bec.org.hk)**.

The Green Performance Pledge Academy Workshop with Swire Properties: Green Building Tour at Six Pacific Place



The Green Performance Pledge (“GPP”) Academy concluded another successful event – the Green Building Tour at Six Pacific Place on 3 December 2024. The tour showcased innovative sustainable features of Swire Properties’ newest Grade A office building, designed to meet the highest standards of green and smart building certifications, including BEAM Plus, LEED, WELL, WiredScore, and SmartScore.

A total of 63 participants from 38 tenant companies in Pacific Place and Taikoo Place joined the tour guided by BEC. Tenants had the opportunity to walk through the Six Pacific Place building and visit sustainable features, from the historic Po Wah Gate on the ground floor to the solar panel on the rooftop. The tour showcased smart technologies adopted by the building, including advanced indoor air quality monitoring systems and AI-powered building management. Visitors also experienced the thoughtfully designed green spaces at the Podium Garden and Sky Garden, which incorporate water-saving irrigation systems and air-purifying plants.

This engaging tour demonstrated Six Pacific Place’s successful integration of sustainability measures, smart building technology, and heritage preservation.

The event concluded with a “Year-end Celebration Drinks” session, where participants celebrated a fruitful year of achievements and networked with each other.

Stay tuned for more upcoming GPP Academy events!



Hong Kong Biodiversity Expert Group Report

A new report from the Hong Kong Biodiversity Expert Group was released on 4 December. The report outlines 75 critical recommendations to protect our city's ecosystems, and underscores the necessity for new sources of capital to tackle climate change and biodiversity challenges, advocating for a collaborative approach among government, businesses, and the conservation community. This initiative brings together over 130 professionals from various sectors, emphasising the urgent need for action against biodiversity loss.



BEC CEO Mr Simon Ng participated in the press conference of the report launch, where he emphasised the importance of engaging businesses in biodiversity initiatives. BEC has been instrumental in leading focus groups to raise awareness and facilitate dialogue among stakeholders, and we are proud BEC has taken such a significant role in this effort.

[Click here to learn more](#)

AmCham ESG Conference 2024

On 5 December, BEC CEO Mr Simon Ng had the privilege of joining industry leaders at the AmCham ESG Conference, where he participated as a panel speaker in the session titled "A Just Energy Transition". During the discussion, Simon highlighted several key aspects of Hong Kong's journey towards a sustainable energy future. He provided insights into the status of our energy transition and outlined Hong Kong's positioning in achieving a fully sustainable energy landscape. Simon emphasised the importance of ensuring that the shift is just, inclusive, and equitable for all stakeholders. He also explored innovative financing solutions with his fellow panellists to support this vital transition.



CIRCO Circular Design Programme

The first-ever CIRCO Track Programme in Hong Kong was officially launched at BEC as CIRCO's Hong Kong hub on 9 December. The inaugural class received a warm welcome from participating companies in diverse sectors including real estate, architecture, and construction. In partnership with CIRCO International based in the Netherlands, BEC will run this innovative programme from December 2024 to February 2025, guiding companies on their journey towards a circular economy. The CIRCO method has successfully helped over 3,500 companies and 900 designers worldwide to enhance competitiveness while reducing environmental impact.



Led by Pieter van Os and Jeannette Levels-Vermeer, participants gained valuable insights into circular business propositions, product redesign, and sustainable services. Interactive workshops fostered practical strategies for implementing circular design and identified collaboration opportunities to drive innovation.

Hong Kong Awards for Environmental Excellence 2024

Join the Hong Kong Awards for Environmental Excellence (“HKAEE”) and be recognised for your outstanding commitment to environmental protection! As one of the organisers, BEC invites companies and organisations with strong dedication to environmental stewardship and excellent environmental performance to apply for this highly esteemed environmental award. Participating in HKAEE offers you the opportunity to benchmark your environmental efforts against industry best practices and embrace sustainable practices.

Don’t miss the chance to showcase your environmental achievements and be part of the HKAEE community. Applications are now open until 14 January 2025. Join us in the pursuit of environmental excellence by applying for HKAEE 2024 today!

Click here to apply



BEC IN THE SPOTLIGHT

BEC Policy Whitepaper on Sustainable Aviation Fuel Strategy for Hong Kong

The launch of BEC Policy Whitepaper on Sustainable Aviation Fuel Strategy for Hong Kong garnered 11 pieces of coverage in seven online and offline media, including AM730, [Hong Kong Economic Journal](#), [Hong Kong Economic Times](#), [iMoney](#), [Ming Pao Daily](#), [Sing Tao Daily](#) and [SCMP](#).

BEC Opinion Article on Master Insight

An opinion article on creating a sustainable supply chain with ESG principles written by BEC Director – Operations Ir C. F. Leung was published on [Master Insight](#) on 9 December.



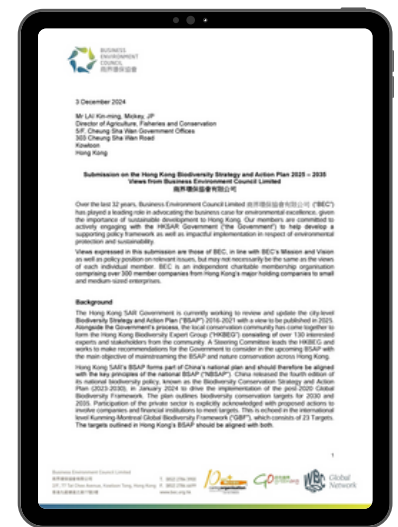
RECENT PUBLICATION

Submission on the Hong Kong Biodiversity Strategy and Action Plan 2025-2035

As the Government is preparing the Hong Kong Biodiversity Strategy and Action Plan 2025-2035, BEC submitted its views on relevant policies on 3 December, incorporating our members’ opinions, for the Government’s consideration.

Some of the areas we have addressed include:

- Supporting nature and biodiversity-related corporate reporting;
- Establishing a multi-stakeholder biodiversity task force;
- Integrating biodiversity considerations into development;
- Strengthening the business case for biodiversity;
- Financing biodiversity and nature conservation and research;
- Valuating ecosystem services;
- Enabling data and knowledge sharing;
- Mainstreaming nature-based solutions; and
- Increasing marine protected areas.



BEC actively participates in public consultations and regularly submit recommendations to the Government on various environmental topics. Our engagement in these processes is driven by our extensive research and expertise.

Read our past policy submissions

UPCOMING COURSES: BEC IEE TRAINING

The upcoming BEC IEE Training Programme will be announced very soon.
Please stay tuned!



BEC
Institute of Environmental Education
環境教育學院

UPCOMING EVENTS

BEC Leadership Networking Series & Mini Expo: Fashioning a Greener Future

8 January



Join us for the upcoming BEC Leadership Networking Series & Mini Expo, themed “Fashioning a Greener Future”. This event will explore ideas and strategies for promoting sustainability in the apparel sector. As sustainability continues to rise to the fore, apparel companies face a pressing need to enhance their sustainability performance across supply chains, operations, product development, and even after products move from shopping carts to customers. To create a greener and more sustainable city, it is essential for businesses to share and learn from the best practices. Don't miss this opportunity to connect with like-minded professionals and be inspired to make a positive impact toward a net-zero future.

[Click here to register](#)

Post-COP29 Hong Kong Forum: Reflections and the Path Forward for Hong Kong's Role in Global Sustainability

16 January



The 29th Conference of the Parties to the United Nations Framework Convention on Climate Change (“COP29”) concluded at Baku, Azerbaijan in November 2024 with key themes centred on implementing actionable finance mechanism and strategies to achieve decarbonisation targets, reshaping global supply chains, and addressing challenges posed by emerging regulatory mechanisms such as Article 6, the Carbon Border Adjustment Mechanism, and the ISSB standards.

Co-organised by BEC, Civic Exchange, and HKUST Institute for the Environment and Division of Environment and Sustainability, the upcoming Post-COP29 Hong Kong Forum will convene Hong Kong's COP29 participants, business leaders, and key stakeholders to delve into the implications of COP29 outcomes for the region.

[Click here to register](#)

UPCOMING EVENTS

BEC x NESS Green Jobs Fair 2025

17 January

BEC X NESS Green Jobs Fair 2025 brings together companies, universities, students, and government officials for a comprehensive discussion aimed at addressing the current knowledge and skill gap in the Hong Kong green jobs market. Filled with panel discussions, technical workshops, green job booths, and multi-stakeholder dialogue, the one-day event connects youth with potential employers for prospective green jobs and sustainability programmes, and to gain insights on the required skill set and knowledge to enter the green jobs market.

[Click here to register](#)



BEC Spring Dinner 2025

25 February

BEC is hosting BEC Spring Dinner on 25 February 2025, an excellent opportunity for BEC Members and industry leaders to celebrate the Chinese New Year together. Come and join us in this celebration event to meet and network with other like-minded business executives and environmental experts in leading Hong Kong towards a net-zero carbon economy! Seats are limited on a first-come first-served basis.

[Click here to learn more](#)



BEC Shenzhen Technical Tour 2025

28 February



BEC is organising a technical tour to Shenzhen on Friday 28 February 2025. This is a unique opportunity to visit local enterprises and the Nanshan Energy Ecological Park, where you can discover the latest advancements in water treatment, solid waste management and waste-to-energy in Shenzhen. Join us for an engaging exchange of ideas and cutting-edge technologies with local experts.

Tour Highlights:

- Visit to the headquarters and project showcases of Forigin (福瑞萊環保科技)
- Networking lunch
- Visit to Nanshan Energy Ecological Park (南山能源生態園)
- Meet the representatives of the park

Limited seats are available, register now! Let's work together towards a sustainable future!

[Click here to learn more](#)

ESG CORNER

Harnessing Diversity by Building an Inclusive Workforce

In the contemporary business landscape, diversity in the workplace is not only a moral imperative but also a strategic advantage that can significantly enhance a company's performance. Leaders in sustainability and corporate responsibility are increasingly recognising the importance of workforce diversity as a key component of their ESG strategies.

Workforce diversity encompasses a broad range of differences among employees, including but not limited to race, gender, age, sexual orientation, disability, and cultural background. A diverse workforce brings varied perspectives, experiences, and ideas, which can foster innovation and creativity. In an era where rapid change and global interconnectedness are the norms, companies that harness the power of diversity are better positioned to meet the challenges of today's business environment.

One of the primary benefits of workforce diversity is its ability to enhance innovation and creativity within a company or an organisation. When employees from different backgrounds collaborate, they bring unique viewpoints and problem-solving approaches. Some research showed that companies with higher diversity levels are more likely to outperform their industry peers in terms of financial returns. A notable example is Google, which has made diversity a core element of its corporate strategy. By fostering an inclusive environment, Google has been able to enhance its creativity, leading to innovative products and services.

In addition to boosting innovation, a diverse and inclusive workplace can lead to higher employee satisfaction and retention rates. When employees feel valued and included, they are more likely to be engaged and productive.

Diverse teams are also likely to make more thorough decisions. This is largely due to the variety of perspectives that come into play during discussions, leading to more comprehensive analyses and innovative solutions.

Moreover, a diverse workforce can help companies better understand and cater to diverse customer bases. This is particularly important in global markets where cultural nuances can significantly impact consumer behaviour.

Another significant advantage of prioritising diversity and inclusion is the enhanced reputation and brand loyalty that often follows. Companies that demonstrate a commitment to diversity can build stronger relationships with consumers and stakeholders. In an age where consumers are increasingly conscious of corporate social responsibility, brands that champion diversity tend to attract loyal customers.

Despite the clear benefits of workforce diversity, many companies face challenges in implementing effective diversity and inclusion strategies. Common obstacles include unconscious bias, resistance to change, and lack of representation in leadership roles. To overcome these challenges, companies must commit to ongoing education and training programmes aimed at fostering an inclusive culture.

To promote diversity effectively, companies should establish clear goals and metrics, create inclusive recruitment practices, foster an inclusive culture, engage leadership, and celebrate diversity. Setting specific, measurable diversity goals and regularly tracking progress helps hold leadership accountable and ensures that diversity initiatives are prioritised. Also, companies must evaluate their hiring processes to eliminate bias and ensure diverse candidate slates, such as partnering with organisations focused on underprivileged groups. Beyond hiring practices, fostering an inclusive workplace culture is essential. This can be achieved through mentoring programmes, employee resource groups, and regular training sessions focused on diversity and inclusion. Leadership commitment is crucial in driving diversity initiatives; leaders should champion these efforts and communicate the importance of diversity throughout the company. Finally, recognising and celebrating diverse backgrounds and cultures within the workplace can foster a sense of belonging, creating an environment where everyone feels valued.

The business case for workforce diversity is compelling and multifaceted. Companies that prioritise diversity and inclusion are better equipped to meet the challenges of a rapidly changing marketplace. As we continue to navigate the complexities of the modern business landscape, the integration of diversity into corporate strategies will be a key driver of success.

RETHINK HK CORNER



ReThink HK is thrilled to have BEC as the exclusive co-organiser for ReThink HK 2025. The upcoming edition will take place on 11 and 12 September at the Hong Kong Convention and Exhibition Centre. This flagship event for sustainable business will feature a vibrant series of conference programmes and initiatives focused on turning business aspirations into tangible actions.

Approaching the end of the year, ReThink HK is delighted to announce its recent achievements at the HKMA Hong Kong Sustainability Awards 2024. The company received the Merit Award for its commitment as an SME, Excellence for a Social Sustainability Initiative and Excellence for an Environmental Sustainability Initiative. Additionally, Chris Brown, Founder & CEO of ReThink HK, was honoured with the Distinguished Sustainability Leadership Award. The company also received a Merit Award under SME – Servicing Industry at the 2023 Hong Kong Awards for Environmental Excellence.

A heartfelt thank you goes to the dedicated team, partners, and supporting organisations. Their contribution has been instrumental in driving meaningful change.

Together, let's lead the change toward a sustainable future!

BEC Members are entitled to various exclusive benefits and perks at ReThink HK 2025. Join us and be part of the journey!

- [Become an Exhibitor / Sponsor](#)
- [Download the ReThink HK 2025 Conference Framework](#)
- [Register your interest for a Priority Pass!](#)

MEMBERS CORNER

Council Members

Airport Authority Hong Kong ("AAHK") won the Sustainable Airport Award at the Airport Honour Awards during the International Airport Summit 2024 held in Amsterdam. The award recognised AAHK's excellence in integrating sustainability into its operations, facilities and services. For decades, AAHK has been dedicated to embedding sustainability within operations and new developments, driving best practices at Hong Kong International Airport in line with the Greenest Airport Pledge. Key initiatives include the HKIA 2050 Net Zero Carbon Pledge and decarbonisation roadmap to guide the transition to a low carbon and resilient airport, the establishment of the Hong Kong International Aviation Academy to nurture future aviation professionals, and the development of the Three-Runway System which contributes to the economic development in Hong Kong and beyond.



MEMBERS CORNER

China State Construction Engineering (Hong Kong) Limited (“CSHK”) received three more agreements-in-principle for their Hydrogen Trial Projects from the Inter-departmental Working Group on Using Hydrogen as Fuel led by Environment and Ecology Bureau. As part of CSHK’s Clean Energy Plan, these projects will trial a 19-seater hydrogen fuel cell (“HFC”) minibus, a 55-seater HFC coach for worker shuttles and three HFC forklift trucks at CSHK’s Kong Nga Po site. The company has a total of five Hydrogen Trial Projects in progress. CSHK’s Clean Energy Plan supports carbon neutrality goals by electrifying all construction site vehicles by 2035; exploring Hong Kong’s first construction sector hydrogen power pilot programme; and developing Hong Kong’s first clean energy construction site using electricity, solar power and hydrogen for daily operations. CSHK is committed to leading the clean energy transformation in Hong Kong’s construction industry.



Chinachem Group achieved top rankings in the 2024 Global Real Estate Sustainability Benchmark (“GRESB”). The group was recognised as a Global Sector Leader, Global Non-Listed Sector Leader, Regional Sector Leader (Asia), and Regional Non-Listed Sector Leader (Asia). Having received a four-star GRESB rating last year, Chinachem has taken it up a notch by achieving the five-star rating for the first time. This recognition marks a milestone for the group, demonstrating its commitment to integrating sustainability practices across its business and generating long-term value for stakeholders. Driven by its vision to create “Places with Heart”, the group will continue striving for positive environmental and social impacts.



Hang Lung Properties is using nearly 100% low carbon emissions steel for all above ground structural plates and reinforcing bars of its Plaza 66 Pavilion Extension project in Shanghai. This marks the first commercial real estate project in mainland China to incorporate low carbon emissions steel, sourced from a Shanghai-based iron and steel company, achieving a 35% reduction in the steel’s embodied carbon compared to conventional steel alternatives. This transaction exemplifies how real estate industry can help China reach its goal of carbon neutrality by 2060.

[Click here to learn more](#)



Henderson Land has been recognised at the HKMA Hong Kong Sustainability Award 2024 in its sixth edition. This award honours organisations and leaders committed to sustainability across economic, social, and environmental dimensions. The company received the Distinction Award in the Large Organisations Category, further reinforcing its commitment to sustainable practices. Mr Johnny Yu, Advisor to the Chairman and Head of Sustainability, received two prestigious honours: Sustainability Leader of the Year and the Distinguished Sustainability Leadership Award. Additionally, the company has been recognised at the 2024 Best Annual Reports Awards, receiving the Excellence Award in Environmental, Social, and Governance Reporting, along with a Citation for Online Environmental, Social, and Governance Reporting. These achievements reaffirm the company’s unwavering commitment to sustainability and its ongoing efforts to integrate responsible practices into its operations.



MEMBERS CORNER

Kum Shing received the “Environmental, Health and Safety Award (Large Corporation) – Gold” at the Hong Kong Green Awards. Winning this prestigious award for the third consecutive year reflects Kum Shing’s commitment to ESG performance. More importantly, the award highlights the company’s ongoing dedication to green management, environmental, health and safety management, green governance and sustainable procurement. By leveraging the expertise of Hong Kong’s Energy Infrastructure, Kum Shing will continue to make a significant impact in promoting sustainable development.



Modern Terminals received the Bronze Award in the Transport and Logistics sector of the Hong Kong Awards for Environmental Excellence 2023 as a recognition of its outstanding environmental performance. It is the third time the company has been granted this reputable accolade. As part of Modern Terminals’ efforts towards its 2030 goal to eliminate direct greenhouse gas emissions from operations, the company continued to launch various new decarbonisation initiatives including the trial of renewable diesel – hydrotreated vegetable oil – in operations; the electrification of equipment and vehicles; as well as the installation of a solar panel system.

[Click here to learn more](#)



Swire Properties’ pioneering placemaking and sustainability efforts were recognised with Taikoo Place, becoming the first and only development in Hong Kong to receive a Final Platinum rating in the Leadership in Energy and Environmental Design (“LEED”) for Communities: Existing certification as of November 2024. This accolade underscores the company’s commitment to placemaking that transcends individual buildings. The company’s decarbonisation effort also extends beyond its own operations. Swire Properties was among the first three developers to endorse a statement convened by three established national and global nonprofit organisations, aiming to reduce carbon emissions associated with the manufacture and use of steel in the Chinese Mainland’s real estate industry.

[Click here to learn more](#)



Towngas has been listed in the Dow Jones Sustainability Asia Pacific Index for the third consecutive year, being recognised for its strong commitment to ESG. The company is expanding its supply of green methanol, hydrogen, and sustainable aviation fuel to provide green fuel solutions for marine, land and air transport, as well as industrial applications. Towngas is also participating in Hong Kong’s first green hydrogen production project at the SENT Landfill in Tseung Kwan O, with the first locally produced green hydrogen expected next year to help reduce carbon emissions across various sectors. As the first utility in China to launch a Green Supply Chain Finance Programme, Towngas promotes ESG practices among suppliers and fosters a sustainable supply chain. Through collaboration and innovation, Towngas will continue to enhance its ESG performance and actively implement various sustainability initiatives.

[Click here to learn more](#)



MEMBERS CORNER

Corporate Members

AECOM celebrated three years of MiMEP in Hong Kong at the MiMEP Symposium 2024. C. K. Wong, Vice President of Building Engineering at AECOM, and his team developed the MiMEP guidelines “Reference Materials – Adopting DfMA for MEP Works” in 2021 for the Construction Industry Council, promoting offsite prefabrication and digital tools like BIM. During his session, “MiMEP at Three Years of Age”, C. K. Wong emphasised the need to strengthen the MiMEP ecosystem and address technical and logistical challenges to fully realise its potential as an innovative construction approach.

[Click here to learn more](#)



ATAL supported the Drainage Services Department Open Day 2024 at Sha Tin Sewage Treatment Works as a trade partner. An interactive game booth, thoughtfully designed by ATAL graduate trainees from the Environmental Engineering Department, was set up to connect the public with engineering knowledge while highlighting the company's expertise in wastewater and solid waste treatment. The booth also showcased ATAL's significant projects, ranging from in-house technologies to mechanical plant systems for mega-sewage treatment plants. Eco-friendly seed pencils were distributed as prizes, inspiring the public to adopt green practices and integrate sustainability into daily life.



Chow Tai Fook Jewellery Group has recently announced “Chow Tai Fook Jewellery Sustainability 2049”, its new sustainability blueprint built on three core pillars: Environment, People and Industry. The blueprint represents the group's commitment to fostering a more sustainable future while realising its vision “To be the leading global jewellery brand that is a trusted lifetime partner for every generation”. It encompasses strategic initiatives, most notably the introduction of 100% recycled gold collections in 2025 and the target of net-zero emissions by 2049. These initiatives represent key sustainability directions for the group as it progresses towards its 120th anniversary in 2049.

[Click here to learn more](#)



Citybus deployed Hong Kong's first-ever hydrogen double deck bus for trial run on various cross-harbour routes from July to December 2024. The first hydrogen bus was operated on Route 170 for its tunnel crossing debut, and then expanded its operations to Routes 101, 619 and 930X, covering all three cross-harbour tunnels, as well as many areas across Hong Kong. Citybus is fully dedicated to supporting Hong Kong's carbon neutrality target through its zero-emission campaign #MissionZero, pledging to operate a full-fleet of zero-emission buses by 2045.



MEMBERS CORNER

Celebrating Chef Appreciation Week, **Compass Group** hosted a Master Chef Challenge, featuring two rounds of culinary showdowns centred around the theme of crafting “comfort food for the community”. Joining forces with local charities, the challenge welcomed esteemed judges like renowned food show host Christian Yang, and top leaders from collaborating charities. Chef Tiffany from the company’s global client sector clinched victory in the final round. She and her team prepared 200 meal boxes of her winning dish – Roasted Mixed Vegetables Chicken Roll with Pumpkin Feta Cheese Purée - for distribution in local communities. This event embodied the theme of Chef Appreciation Week – “Food First Passion Always”. Compass Group’s chefs used their passion to help fight climate change by reducing food waste and supporting their communities.

[Click here to learn more](#)



Under the theme of “Green Hero Assemble”, **HAECO** held a Green Market, inviting four like-minded local organisations to promote sustainable “hero skills”. The event featured interactive workshops and game booths to educate the staff on recycling, waste reimagination, organic farming and biodiversity. Upcycling workshops were held to encourage colleagues to transform old fabrics into Christmas cards. In addition, microgreens workshops empowered colleagues to explore farm-to-table concepts and healthier eating habits, fostering appreciation for local products. The two-day Green Market successfully raised awareness and engaged the HAECO staff in sustainability initiatives, demonstrating the company’s multifaceted approach to sustainability. HAECO appreciates the support received throughout the journey and remains committed to contributing to a more sustainable future.



Hong Kong Disneyland Resort (“HKDL”) was honoured with three new accolades from the Hong Kong Awards for Environmental Excellence 2023 in recognition of the resort’s overall environmental achievements on green leadership, programmes and performance, and partner synergy. Hong Kong Disneyland Hotel, Disney’s Hollywood Hotel and Disney Explorers Lodge received a Gold Award, Bronze Award and Certification of Merit respectively in the “Hotels & Recreational Clubs Sector” category. The resort hotels demonstrate a longstanding commitment to environmental sustainability and continually exploring innovative ways to integrate green practices into HKDL’s operations.

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Since joining the “Efficiency Enhancement in Local Industrial and Commercial Waste Plastic Recycling Pilot Scheme” in 2023, **Maxim’s** factory has recycled over 18 tons of plastic waste, equivalent to reducing approximately 5.9 tons of carbon emissions. A “Waste Plastic Compressor” was previously installed at Tai Po Factory 1, compressing the volume of plastics waste by up to 90%, reducing storage space and saving transportation costs. Recycled plastics are processed by local recyclers into recycled plastic raw materials to minimise waste and ensure resource circularity.



MEMBERS CORNER

MTR received over 30 awards in 2024, recognising its outstanding economic, social, and environmental performance. These awards reflect its dedication to fostering social inclusion, promoting advancement and opportunities, and reducing greenhouse gas emissions in all aspects of its business. MTR was the sole recipient of the Grand Award in the Large Organisation category at the HKMA Hong Kong Sustainability Award 2024, which underscores the company's unwavering commitment to "Keeping Cities Moving" and thriving together with the communities it serves. Since 2016, MTR has raised over HK\$33 billion through sustainable finance arrangements, supporting impactful ESG projects focused on energy conservation, environmental protection, and the expansion of low-carbon railway services. Looking ahead, MTR will continue to manage business sustainably with best-in-class governance, helping individuals and communities thrive, and contributing to the fight against climate change. [Click here to learn more](#)



Partnering with a global nonprofit education and research institute, **Arup** hosted two insightful half-day workshops aimed at futureproofing Hong Kong's sustainable future. A panel of specialists including Arup experts shared their thoughts on the topic. A total of 30 practitioners from developers and designers to investors, asset owners and consultants gathered to work on innovative proposals centred on climate, people, nature and economy. Through engaging and constructive discussions, participants collaborated to leverage each other's expertise and creativity, working together to envision a better future for Hong Kong. [Click here to learn more](#)



SGS has recently granted the SGS green marks to the largest integrated logistics service provider in China for its eco-friendly shipping bag, following the completion of both Biodegradable & Industrial Compostable assessments based on internationally recognised standards such as EN 13432 and ISO 14855-1. The environmental claim certification and verification scheme SGS green marks is a one-stop solution that reinforces trust in consumer products while preventing greenwashing, enhancing brand image, differentiating products in competitive markets and lowering costs. [Click here to learn more](#)



Siemens Mobility announced that the first Mireo Plus H hydrogen trains have received authorisation for passenger operation in time for the scheduled timetable change on 15 December 2024, and are ready to inaugurate passenger service. The approval marks another significant milestone for emission-free mobility in the Berlin-Brandenburg and Bavarian regions in Germany, where hydrogen-powered trains will be used for the first time. Siemens Mobility is committed to achieving net-zero targets in own operations by 2030 and across the value chain by 2050 respectively. [Click here to learn more](#)



MEMBERS CORNER

General Members

Agile8 Consulting Limited's COOLNOMIX technologies have recently been adopted as an energy saving standard for direct based air conditioning systems by the United Arab Emirates government, with orders for the UAE customs and defence forces. Designed and developed in Hong Kong and manufactured in Shenzhen, COOLNOMIX energy savers had previously been installed in conjunction with fellow BEC Member Siemens on all air conditioning units at the American University in Ras-Al-Kaimah, UAE.



Circular Economy (Hong Kong) served as a supporting organisation of Circular Cities Week, an annual event co-organised by local organisations concerned with the topic of circular economy. From 2 to 6 December, there were a series of workshops, presentations, panel discussions and sharing sessions, where speakers from different industries and communities shared knowledge and solutions based on the concepts of circular economy, climate change and greenwashing.



Future Green has recently conducted Capacity Building Workshops with fellow BEC Member Swire Properties and their tenants, transforming the challenge of understanding complex sustainability audit updates into an engaging and memorable experience. By combining content with design thinking principles, the workshops featured varied interactions, dynamic session flows, and unique “peak moments” to maintain energy and focus. A tactile, color-coded matching game designed by Future Green turned audit focus areas into hands-on, interactive learning. Activities such as “Wall of Wisdom” and RAG chart encouraged self-reflection, collaboration, and practical action planning. Participants left with a deeper understanding of sustainability, prioritised actions, and a positive learning and sharing experience, with feedback highlighting the workshops as both effective and enjoyable.



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The **Hong Kong Research Institute of Textiles and Apparel (HKRITA)** has developed a cost-effective process for reclaiming nylon, which is known for its strength and durability in performance textiles. This process uses a physical solvent method to selectively separate nylon from blended textiles, including elastic fibres. Its Life Cycle Assessment results indicate that regenerated nylon significantly reduces environmental impact, lowering damage to human health by over 90%, ecosystems by over 80% and resource consumption by over 40%. This approach allows for the economically viable regeneration of nylon, retaining the necessary strength for sportswear. The technology is now available for industry application through licensing.



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MEMBERS CORNER

Meiriki Japan received the Bronze prize in the Shops and Retailers sector at the esteemed Hong Kong Awards of Environmental Excellence (“HKAAE”) 2023. This award represents a significant milestone in the company’s environmental journey, showcasing its resilience amidst challenges. Its innovative efforts encompass sustainable sourcing of raw resources, enhancing product outer packaging with eco-conscious materials, and engaging with stakeholders through initiatives like recycling programmes and workshops. These initiatives were previously acknowledged at HKAAE, demonstrating Meiriki Japan’s enduring commitment to sustainability and environmental responsibility, and solidifying its position as a leading SME dedicated to environmental care.



Nano and Advanced Materials Institute (“NAMI”) has developed an environment-friendly, highly flowable fast-set backfill material using recycled construction wastes, suitable for complex excavation sites and casting from the ground for fast and safe construction. NAMI, partnering with a renowned development group specialising in infrastructure construction and real estate developments in Shanghai, has launched the first collaborative project on the applications of NAMI’s backfill materials, following an MOU signing. The first onsite testing recently conducted in Shanghai yielded highly satisfactory results, giving valuable insights for subsequent research to drive the second phase of collaboration, followed by large-scale production and applications in Shanghai.



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ScentAir has recently expanded its eco-friendly fragrance collection with the release of two new scents. Combining the latest scent technology with sustainable practices, the new Far East Collection offers a thoughtful approach to well-being through olfactory experiences. Made with 90.98% biodegradable ingredients, Hinoki Cypress leverages a unique fragrance composition scientifically proven to promote well-being and is certified for eco-friendliness. Osmanthus Magnolia, featuring premium orange oil derived from 100% fresh oranges sourced from local farmers, is made with 99.53% biodegradable components.



Following the conclusion of COP29, **South Pole’s** policy experts have published a blog post to unpack the outcomes and reflect on the pivotal developments in shaping the future of carbon markets and advancing climate finance. A major milestone was the finalisation of the Article 6 rulebook under the Paris Agreement, introducing the Paris Agreement Crediting Mechanism. This mechanism is designed to standardise and enhance transparency and integrity in carbon markets, fostering international collaboration in emission reductions and boosting the credibility of carbon offsets. The blog emphasises the importance of these steps in aligning global efforts toward meeting climate targets and building robust financial support for vulnerable nations.



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MEMBERS CORNER

The Harbour School Hong Kong (“THS”) received the Grand Award at the HKMA Hong Kong Sustainability Awards 2024, alongside five other accolades, including Distinction Award (Small and Medium-sized Organisations); Excellence in Economic, Social, and Environmental Sustainability Initiatives; and Special Award for Primary & Secondary Schools. This achievement is a testament to the collaborative efforts of the entire community including students, parents, teachers, school administrators and partner organisations, who are all passionately dedicated to Education for Sustainable Development. THS remains committed to advocating for both the private and public sectors to empower and support K-12 schools in Hong Kong in promoting sustainability.

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Wharf Estates Limited is committed to establishing green shopping spaces in Hong Kong. The efforts of its malls earned accolades at the Hong Kong Green Shop Alliance Awards in 2024, with Times Square named Green Mall of the Year, while Harbour City achieved the Certificate of Excellence and Plaza Hollywood was a finalist. Times Square and Plaza Hollywood were also recognised with the Excellent Green Practices Award – Waste Management. Aside from overall sustainability practices, Harbour City excelled in the CLP Smart Energy Award 2024, earning the Grand Award under Energy Management Award Category.



WELCOME NEW BEC MEMBERS

General Members

- Casetagram Limited
- Future Green Consulting Limited
- Hong Kong Science and Technology Parks Corporation



BEC SUPPORTED EVENTS

- **Professional Green Building Council International Conference 2025** | Professional Green Building Council | 13 Jan 2025
- **8th International Conference – Roadmap to Net Zero** | Energy Institute Hong Kong, City University of Hong Kong | 27-28 Feb 2025
- **Schneider Electric Ignite Your Impact Challenge** | Schneider Electric Hong Kong | Nov 2024 – May 2025
- **The 3rd Greater Bay Area ESG & Sustainability Exhibition** | Coastal International Conference & Exhibition Co., Ltd. | 20-22 Jun 2025
- **“My Green Space” Student Competition 2024-2025** | HKGBC | Sep 2024 – Oct 2025
- **Green Procurement Sharing** | iRecycle Charity Foundation | Jan – Dec 2025

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