

FEBRUARY 2024

BEC E-NEWSLETTER

Connecting · Nurturing · Creating for a Sustainable Environment



BEC SPRING DINNER 2024

We were delighted to celebrate the Lunar New Year with our members and industry leaders at BEC Spring Dinner 2024 on 26 February. Mr C.F. Wong, Commissioner for Climate Change, Environment and Ecology Bureau, was invited as our Guest of Honour to deliver a keynote speech. We also welcomed Director Guo Jian-hua from the Liaison Office of the Central People's Government in the Hong Kong SAR as our special guest.

BEC Spring Dinner is an annual celebration event for BEC Members and friends to meet and network with other like-minded business executives and environmental experts in leading Hong Kong towards a net-zero economy. Moving forward, we hope to keep seeing you all in our future events and carrying on our partnership on your sustainability journey.



Post-COP28 Hong Kong Forum

Esteemed speakers, panellists, and moderators were invited to share their insights on COP28 with the Hong Kong business community at the Post-COP28 Hong Kong Forum on 21 February. Co-organised by BEC, Civic Exchange, and HKUST Institute for the Environment and Division of Environment and Sustainability, the forum provided a platform for government speakers and representatives from various sectors to offer participants a comprehensive understanding on the key takeaways from COP28.

[Click here for more photos](#)



BEC Visit to Nina Park

BEC organised two exclusive visits for BEC members to Nina Park on 31 January, with the support of BEC Council Member Chinachem Group. The Park is a unique new destination in Hong Kong, showcasing the largest collection of wood fossils among urban parks in Asia, as well as several sustainability features including foot floor panel systems, smart benches with digital display and sensors, recharge bike and solar panel systems.

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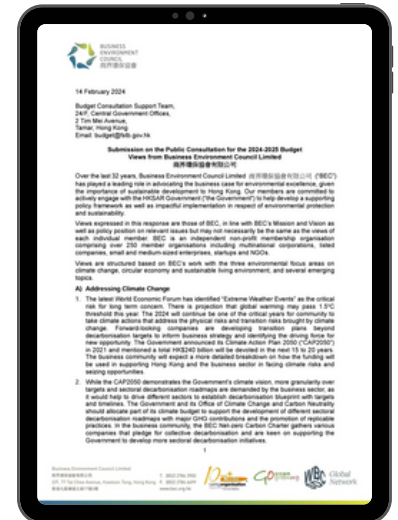
Submission on the Public Consultation for the 2024-2025 Budget

BEC submitted our views to the HKSAR Government on 14 February in response to the public consultation for the 2024-2025 Budget, putting forward policy recommendations in the following four areas:

- Addressing Climate Change
- Sectoral Decarbonisation and Sustainable Living Environment
- Circular Economy
- Nature

BEC actively participates in public consultations and submits recommendations to the Government on environment-related topics based on our research and expertise.

[Read our past policy submissions](#)



ESG CORNER

The Synergy of Green Finance and ESG to Drive Positive Impact

Nowadays, the interdependence of environmental, social, and governance (“ESG”) factors on financial decisions has become evident. Green finance, or sustainable finance, emerges as a powerful mechanism that aligns financial activities with ESG principles. By considering environmental and social impacts alongside traditional financial considerations, green finance fosters sustainable development and enhances the overall well-being of society. Let us look at how green finance and ESG work together to drive positive change.

Green finance places a strong emphasis on environmental considerations, recognising the urgent need to address climate change and other environmental challenges. It directs capital towards projects that promote sustainability, such as renewable energy, energy efficiency, and sustainable infrastructure. By financing these projects, green finance supports the transition to a low-carbon or even net-zero economy and mitigates the adverse effects of climate change. It also encourages companies to adopt sustainable practices, reduce emissions, and minimise their environmental footprint. Green finance plays a vital role in facilitating the achievement of environmental goals such as carbon neutrality, aligning with the environmental pillar of ESG.

Sustainable finance goes beyond environmental concerns and incorporates social considerations into investment decisions. It recognises that financial activities can have significant social impacts and aims to direct capital towards projects that benefit society. Sustainable finance supports initiatives related to affordable housing, healthcare, education, community development, and social entrepreneurship. By financing these projects, it contributes to poverty alleviation, social inclusion, and the enhancement of quality of life for individuals and communities. Integrating social considerations into financial decisions aligns with the social pillar of ESG, ensuring that investments generate positive social outcomes and contribute to a more equitable society.

Governance is a fundamental aspect of green finance and ESG. Sustainable finance promotes good governance practices by evaluating the governance structures of financial institutions and companies. It encourages transparency, accountability, and ethical conduct in decision-making processes. Strong governance ensures that financial

resources are allocated responsibly and that companies adhere to sustainable business practices. By considering governance factors, green finance helps identify and mitigate potential risks, such as corruption, conflicts of interest, and inadequate oversight. It promotes the integration of governance principles into investment decisions, fostering long-term sustainability and trust in the financial system.

Importantly, green finance recognises that environmental and social risks pose significant financial implications. Climate change, resource scarcity, and social unrest can disrupt economic stability and undermine the long-term viability of investments. Sustainable finance incorporates ESG factors into risk assessment and management processes, enabling investors to identify and mitigate potential risks. By considering environmental and social risks, green finance enhances the resilience of portfolios and facilitates more informed decision-making. It encourages proactive measures to address risks, such as transitioning to low-carbon assets and promoting responsible supply chain practices. Integrating risk management with ESG principles ensures that financial decisions account for both financial returns and sustainable development outcomes.

Transparency and disclosure are also essential elements of green finance and ESG. Sustainable finance encourages financial institutions and companies to provide comprehensive information on their ESG practices, environmental footprint, social initiatives, and governance structures. Transparent reporting enables stakeholders to assess the sustainability performance of entities, make informed decisions, and hold them accountable. It promotes dialogue and collaboration among investors, companies, regulators, and civil society, driving continuous improvement in ESG practices. Standardised reporting frameworks, such as the Global Reporting Initiative (“GRI”) and the Sustainability Accounting Standards Board (“SASB”), facilitate consistent and comparable disclosure of ESG information. By enhancing transparency, reporting, and disclosure practices, green finance strengthens the integration of ESG considerations into financial decision-making processes.

With the world confronting urgent global challenges, the integration of green finance and ESG principles becomes ever more indispensable in constructing a sustainable future for all.

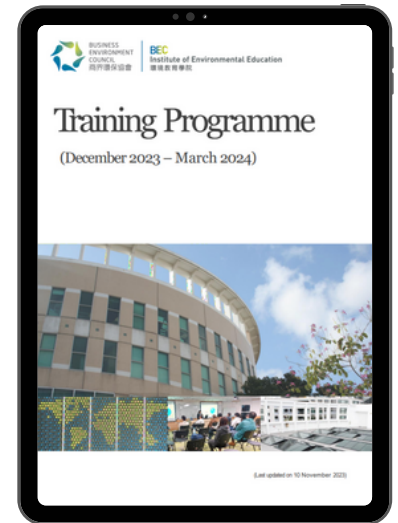
UPCOMING COURSES: BEC IEE TRAINING

The **BEC Institute of Environmental Education** ("BEC IEE") provides structured and tailor-made courses under our focus areas, including Climate Change and Carbon Management, Circular Economy and Resource Management, Green and Healthy Buildings, and Corporate Sustainability. Click the course titles below for more details about upcoming structured courses:

[Carbon Audit Step by Step](#)



21 March



RETHINK HK CORNER

ReThink HK 2024

BEC is delighted to announce our continued partnership with EnviroEvents (Rethink) Limited, as the exclusive co-organiser of ReThink HK 2024 to be held on 12 - 13 September 2024 at Hall 1, Hong Kong Convention and Exhibition Centre.

ReThink HK 2024 will return this September, launching a new sector entitled "Smart Mobility & Transportation". There will be eight themed conference theatres and stages with over 500 speakers and an estimated 8,000 delegates during the two days.

BEC Members are entitled to exclusive benefits and perks at ReThink HK 2024. Join us and be part of the journey!

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BEC NET-ZERO CARBON CHARTER
Join Us To Collectively Decarbonise Today!

MEMBERS CORNER

Council Members

The **Airport Authority Hong Kong's ("AAHK")** Fisheries Enhancement Fund has funded two projects: The Pearl Farming Pilot Project and The Continuation of Pearl Farming cum Ecotourism Project, which have been successfully completed. The projects provided fishermen with the opportunity to learn the skills and processes involved in pearl farming and ecotourism, offering them an alternative livelihood. The harvested pearls were donated to various beneficiaries to promote the local fisheries industry.



Chinachem Group celebrated the successful completion of the Modular Integrated Construction ("MiC") installation at the Tonkin Street Redevelopment project on 18 January. Chinachem is the first real estate developer in Hong Kong to utilise MiC technology for private residential projects. MiC technology has significantly reduced noise, waste, emissions, and traffic loading, aligning with the group's dedication to People, Prosperity, and Planet. Furthermore, the group has continued employing MiC technology and MiMEP in the Tung Chung Traction Substation property project and the Kwai Chung Cold Storage Logistics Centre respectively. Chinachem remains dedicated to leading by example, championing sustainability, and contributing to Hong Kong's evolution into a more liveable city.



[Click here to learn more](#)

Gammon Construction recently completed the Modular Integrated Construction ("MiC") installation at the Tonkin Street Redevelopment project. This significant achievement, completed in a span of just 10 months, involved the successful installation of all 726 units. The project underscores Gammon's commitment to pioneering advanced construction methods. This project marks a significant step forward in the construction industry and sets a new standard for future developments.



[Click here to learn more](#)

Henderson Land is among the first seven local companies joining the global Taskforce on Nature-related Financial Disclosures ("TNFD") to reverse nature degradation caused by human activity and climate change. Along with over 300 firms worldwide, the company is committed to making TNFD-aligned disclosures on nature-related risks and opportunities as part of its annual corporate reporting. This collective effort is testament to Henderson Land's determination to drive positive change and foster environmental stewardship for generations to come.



Through **Nan Fung Group's** "NF Touch Membership Programme", its members earn NF Points for purchases, which can be redeemed for NF Tokens to be used as cash. Additionally, its members can collect "NF Seeds" for taking healthy and green actions. In 2023, a total of 1,120,400 NF Seeds were shared with 10 NGOs. These seeds sponsored 6,850 services for communities in need and facilitated donation of supplies to the underprivileged.



MEMBERS CORNER

Orient Overseas Container Line Limited's parent company has once again been included in the Dow Jones Sustainability Asia/Pacific Index upon the completion of the S&P Global Corporate Sustainability Assessment. Environmental, social, and governance are at the very core of the company's operations.

[Click here to learn more](#)



Sun Hung Kai Properties Limited ("SHKP") is recognised as a Regional Top-rated ESG Performer for the first time in the Morningstar Sustainalytics' ESG Risk Ratings, which encompass more than 14,000 companies across 42 industries. This recognition places SHKP in the league of top performing companies with the lowest ESG risk score in the region, acknowledging the company's concerted efforts to enhance its ESG performance and to create a green, low-carbon community for its stakeholders and society.

[Click here to learn more](#)



Swire Properties' White Christmas Street Fair 2023 was one of the ten events to receive the HKQAA Hong Kong Outstanding Green Event Award. This recognition acknowledges the street fair's achievement in working towards a zero-waste F&B event. For the third consecutive year, Swire Properties conducted comprehensive carbon audit and circularity assessment to gain a deeper understanding of the event's environmental impact and identify hot spots in carbon emissions. The event achieved a 95% waste diversion rate through a range of initiatives to promote reduce, reuse and recycle. By offering on-site reusable tableware rental service and encouraging participants to bring their own reusables, the event effectively prevented the disposal of over 15,000 single-use cups and containers. These efforts demonstrate Swire Properties' commitment to incorporate sustainability considerations into every facet of its business operations including large-scale public events.

[Click here to learn more](#)



Currently, up to 30% of the daily generated waste in Hong Kong consists of food waste. **Towngas** and a Hong Kong based technology company are teaming up to develop the first gas-powered food waste processing machine in Hong Kong. The food waste processing machine can reduce the volume of food waste by over 90%, leading to significant reduction in both transportation costs and greenhouse gas emissions. Moreover, the decomposed food waste can be used as fertiliser, effectively turning waste into resources. The food waste processing machine can be installed in various settings, including buildings, hotels, restaurants, hospitals, communities, and housing estates, facilitating waste reduction at source.

[Click here to learn more](#)



Corporate Members

ATAL partnered with a local NGO to co-organise "Green Day in Ma Wan", aiming to instil a sustainability-oriented mindset among the youth. Over 30 students and 10 ATAL volunteers attended the event. The students engaged in informative sessions on carbon neutrality, renewable energy, and environmental protection, followed by ATAL volunteers' sharing on the company's sustainability projects across Hong Kong. The STREAM workshops involved building wind turbines and solar cars, enhancing the students' understanding of renewable energy applications and empowering them to drive sustainable changes within the community.



MEMBERS CORNER

FUJIFILM BI HK joined the “Excursion with Water Save Dave” Visiting Programme of Water Supplies Department and visited High Island Reservoir, the largest reservoir in Hong Kong. FUJIFILM’s staff members had a joyful half-day geology field study at this local natural wonder and explored the magnificent group of hexagonal rock columns, sea caves, and the East Dam, which has enormous concrete breakwaters for protection against the pounding ocean waves. Admiring the beautiful scenery, they learned to treasure the precious natural environment and water resources of Hong Kong.

[Click here to learn more](#)



In January 2024, **HAECO** became one of the first companies to purchase e-tow tractors for wide-body aircraft pushback operation in Hong Kong International Airport, after the first successful try-out on Airbus A330-300 in July 2023. Marking a milestone of HAECO’s fleet electrification plan, these electric-powered vehicles will reduce up to 165 tonnes of CO₂e annually in full operation, which demonstrates HAECO’s determination to strive further in being a more sustainable and environmentally responsible MRO service provider. Looking forward, HAECO is committed to continuing the fleet electrification efforts - two more towbarless e-tractors will enter operation in early 2025.



Maxim's Group introduces “WeGen farming”, a pioneering sustainability initiative dedicated to reducing food waste by collaborating with local farms. This eco-conscious venture repurposes pre-consumed food waste, such as mango peels and coffee grounds, by converting them into valuable enzymes. These enzymes play a critical role in enriching soil nutrition, thereby fostering the growth of crops that are free from pesticides and chemical fertilisers. By adopting these eco-friendly farming practices, water and soil conservation are enhanced, while biodiversity is sustained. This initiative allows the group to serve high-quality, sustainably grown produce in nearly 70 of its restaurants, promoting a circular economy. The menu offerings span various cuisines including Chinese, Western, Japanese, and fast-food cuisines. Maxim’s invites customers to join them in embracing sustainable dining, enjoying delicious meals that support the health of the planet.

[Click here to learn more](#)



MTR has been included in the S&P Global Sustainability Yearbook 2024 for the fifth consecutive year, highlighting its sustainability performance ranking among the top 15% of companies in the industry. MTR has been a constituent of the Dow Jones Sustainability Index – Asia Pacific, FTSE4Good Index Series and Hang Seng Corporate Sustainability Index. MTR has also achieved the highest AAA rating in the MSCI ESG Ratings since 2015. As a leading provider of low-carbon public transport services, MTR plays a pivotal role in driving the progress and prosperity of cities and their residents. The company is dedicated to combating climate change and fostering diversity and inclusion within its workplace, contributing to the creation of more harmonious and vibrant communities in the cities it serves.

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MEMBERS CORNER

NWS Holdings Limited is taking significant strides towards a net-zero future. The company has disposed its interest in Chengdu Jintang Power Plant, marking a complete phase-out of its investments in fossil fuels from its portfolio. In addition, NWS has introduced the “ESG Due Diligence Guideline” and “Responsible Investment Standard”, integrating ESG factors into investment decisions to mitigate sustainability risks. The company is also enhancing its governance structure for a more balanced approach to decision-making. With a clear roadmap, NWS demonstrates its steadfast commitment to sustainable practices, aiming to achieve a transparent, net-zero future by 2050.

[Click here to learn more](#)



Arup's retro-commissioning work on TKO Plaza has received the “Project of the Year – Retrofit building” award at the CIBSE Hong Kong Awards 2023, recognising the firm’s expertise in existing asset decarbonisation and leadership in sustainable development. Arup played a crucial role in establishing a carbon inventory and reviewing the performance of fellow BEC member Nan Fung Group’s portfolio, leading to strategic decarbonisation targets. For TKO Plaza, the firm provided energy performance analysis during the retro-commissioning. The successful project with digital twin simulation and on-site measurement enables accurate evaluations of energy-saving and wellness strategies, setting a benchmark for sustainable development.

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SGS Hong Kong Limited participated in the 50th Hong Kong Toys & Games Fair recently. Invited as speakers at the highlighted Asian Toys & Games Forum 2024, experts from SGS shared their professional insights on toy-related sustainability topics, such as introducing the concept of sustainable toys and how toy companies can become green. SGS also introduced its comprehensive sustainability solutions at the fair, joining hands with the industry to achieve sustainable development goals together.

[Click here to learn more](#)



WSP has recently been named Global 100 Most Sustainable Corporations in the World of 2024 as the 12th most sustainable corporation by a leading media and research organisation focusing on corporate sustainability performance. The acknowledgement underscores WSP’s steadfast commitment to sustainable business practices and highlights its performance in terms of operational and corporate sustainability, sustainable revenue, sustainable investment, and executive gender diversity. With WSP’s Future Ready approach and cutting-edge technical expertise, the company will continue to raise the bar, inspire others, and lead the way towards a more sustainable and resilient future.

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MEMBERS CORNER

General Members

Allied Sustainability and Environmental Consultants Group Limited (“AEC Group”) has been making continuous efforts to expand their business in the Asia-Pacific region in recent years. AEC Group’s Malaysia new office officially opened in November 2023, marking a new chapter in the company’s journey for more growth and success beyond Hong Kong. This monumental milestone presents more opportunities for AEC Group to not only serve more clients in Malaysia but also forge stronger cross-sectoral partnerships and collaborations across APEC region, as well as contribute to the development of a sustainable built environment on a global scale in the near future.

[Click here to learn more](#)



Circular Economy (Hong Kong) participated in LNY Sustainable Marketplace in early February, an event celebrating Chinese New Year while providing the opportunity for entrepreneurs to promote sustainability to communities. Apart from selling books, the company also organised a session to promote the basics of circular economy and methods to contribute to the environment and society.



foodpanda HK has partnered with fellow BEC members WWF and MTR to revolutionise disposable takeaway practices. As an extension of the Phase 2 of Environment and Conservation Fund: Choose to Reuse – Hong Kong’s first-ever reusable packaging programme, this collaboration aims to enhance the programme’s accessibility with additional container collection points at Hong Kong and Sai Ying Pun Stations. Notably, the reusable container lending machine has also been launched at Hong Kong Station, where consumers can now borrow non-disposable alternatives directly, offering more sustainable takeaway options. With 60 partner restaurants already on board, the programme is actively expanding to include more F&B vendors, thereby driving greener food delivery practices.

[Click here to learn more](#)



HK Express made strides towards a more sustainable travel experience via the ongoing Flight Efficiency Programme kickstarted in 2023. The programme focuses on optimising fuel efficiency through three key initiatives: reduced flaps landings, reverse idle landings, and single-engine taxiing upon arrival, while maintaining the highest safety standards. These initiatives are supported by extensive pilot training and clear protocols. Through the programme, HK Express achieved a remarkable reduction of approximately 3,500 tonnes of CO2 emissions, equivalent to the CO2 absorbed by approximately 160,000 of mature trees in a single year, demonstrating HK Express’s commitment to responsible environmental management.

[Click here to learn more](#)



MEMBERS CORNER

Over 20 sustainability leaders and HR professionals took part in Climate Fresk, Biodiversity Collage and Human Factor Mural, organised by **Humans Matter** and its ecosystem partners. Three game workshops were set out to support corporates in their internal upskilling and staff engagement regarding the cause-and-effect relationships in Climate Change, Biodiversity mass extinction, and Human Cognition and Behaviour Mechanisms that influence humans' ability to act. Humans Matter believes that addressing the urgent and complex sustainability challenges requires a systemic, multi-dimensional approach, as well as essential skills and qualities of human inner growth and development.

[Click here to learn more](#)



Intertek Hong Kong's Softlines Assistant Director, Ms Brenda Wong, and Electrical Manager, Mr Tommy Cheung, were awarded for their pursuit in environmental excellence through the Outstanding Green Commendation Scheme under Hong Kong Awards for Environmental Excellence 2022 in December 2023. They were recognised for their effort, accomplishments, and contributions in driving environmental enhancement within Intertek and for the community. In addition, Intertek has organised a webinar themed "Toxclear - Your One-Stop-Shop Innovative Digital Chemical Management Platform" in February to promote the detoxification of fashion supply chains by reducing hazardous chemicals used in the input, processing, and output stages.

[Click here to learn more](#)



The Managing Director of **Meiriki Japan**, Ms Ophelia Lin, received four prestigious awards at Hong Kong Sustainability Awards 2023 in November 2023. These awards include two individual awards: the Distinguished Sustainability Award and the Sustainability Leader of the Year Award, as well as two organisational awards: the Distinction Award and the Excellence in Innovation Award. These accolades serve as a testament to the outstanding dedication and achievements of Meiriki Japan in implementing sustainable development practices. The awards also recognise the company's commitment to promoting innovative strategies, creating employment opportunities, elevating living standards, and fostering sustainable economic growth.



Nano and Advanced Materials Institute ("NAMI") has developed a hybrid lightweight concrete-steel Modular Integrated Construction ("MiC") specifically designed to meet the climate and enhance user experience in Hong Kong. Leveraging NAMI's patented high-strength lightweight foamed concrete, the weight of the hybrid MiC module is reduced by 40%, contributing to low-carbon building. Other merits are triple thermal insulation, flexibility for future reconfiguration and a 50-year design life for sustainability. A construction company has adopted NAMI's lightweight foamed concrete in the hybrid MiC system for the construction of a 10-storey elderly home "Chung Yuet Lau" at Jat Min Chuen, completed in late 2023 and ready for occupancy in Q2 2024.

[Click here to learn more](#)



MEMBERS CORNER

Sustainability is the core of the Standard Chartered Bank Shanghai Headquarters designed by **Woods Bagot**. LEED and WELL GOLD certificated, the project employs eco-friendly materials and fixtures to reduce energy, water consumption, and carbon footprint. All materials and finishes are specified with green certificates. Floorplate planning allows natural light to penetrate open offices, utility areas are consolidated to streamline printing and reduce wastes. Eco-friendly acoustic wall and ceiling panels are fully utilised for their performance, durability, enhanced voice absorption, and thermal properties in accordance with WELL standards.



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WELCOME NEW BEC MEMBERS

General Members

- AP Rentals Holdings Limited
- Baker Tilly Hong Kong Limited
- ScentAir Technologies (Hong Kong) Limited



BEC SUPPORTED EVENTS

- **ESG Challenge 2024** | Hong Kong Federation of Business Students | Now till 9 March 2024
- **Advancing Net Zero: Latest Developments Symposium** | HKGBC, BEAM Society Limited, GRESB | 11 March 2024
- **Joint Technical Conference on Advanced Technologies in Water Engineering** | CIPHE Hong Kong Branch, ASHRAE Hong Kong Chapter | 15 March 2024
- **ESG Green Development & Carbon Neutrality Awards** | AM730 Media Limited, Institute of ESG & Benchmark, Institute of Financial Technologists of Asia | 18 March 2024
- **Austrian Technology Day** | ADVANTAGE AUSTRIA – Austrian Trade Commission | 22 March 2024
- **ESG Award Ceremony and Green Procurement Fair** | iRecycle Charity Foundation | 22 March 2024
- **Hong Kong Smoke-free Leading Company Awards 2023** | Hong Kong Council on Smoking and Health | Now till March 2024
- **Technical Conference 2024 – Decarbonization Challenge for the Built Environment** | ASHRAE Hong Kong Chapter | 12 April 2024
- **Green in Prop+Con** | Hong Kong Science & Technology Parks Corporation | Now till 24 May 2024
- **The 2nd Greater Bay Area ESG & Sustainability Exhibition** | Coastal International Conference & Exhibition Co., Ltd. | 21-23 June 2024

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