



BEC E-NEWSLETTER

Connecting · Nurturing · Creating for a Sustainable Environment

GOING CIRCULAR COULD BE YOUR BEST BUSINESS MOVE IN 2021

BEC's Director - Policy & Research, Mr Simon Ng discusses opportunities arising from the transition to a circular economy.

The circular economy is not a new concept – an economic model that decouples growth from the consumption of finite resources, moving away from the “take-make-waste” system. Contrasting the linear model, a circular economy vastly improves resource utilisation and reduces waste production.

Despite the potential benefits, the transition to the circular economy has been slow. *The 2021 edition of the Circularity Gap Report* shows that the current global economy is only 8.6% circular. The percentage is down from 9.1% in 2018, but the bigger picture is that 8.6% or 9.1%, the current state of circularity is unsatisfactory with a massive gap to fill. The challenge to accelerating the transition to the circular economy largely lies with the inertia to change in our current systems, infrastructures, policy frameworks and business practices that have developed and evolved around the linear economy model. To break the cycle, we need business leadership with a transformative mindset, as well as government policies and incentives that create a market environment conducive to cycle materials back into the economy.

For the business sector, the adoption of circular principles and practices may lead to opportunities to grow, either through the potential expansion into new markets such as repairs, remanufacturing, refurbishing, products-as-services or sharing economy; the stimulation of innovation; and the saving of operating costs by moderating resource use and reducing waste.

Accenture Strategy estimates that applying circular economy principles could represent a USD\$4.5 trillion global growth opportunity by 2030.¹

Adopting circular business models may also help businesses to enhance their resilience by mitigating risks that arise from operating in a linear manner. The largest risks posed to businesses not transitioning to a circular economy includes volatile resource prices; vulnerable supply chains and resource insecurity; technological disruptions; and potential regulatory and reputational challenges. Importantly, the circular economy is also critical to tackling climate change and addressing other Environmental, Social and Governance (ESG) issues related to responsible and sustainable supply chains.

Early this month, the Environment Bureau rolled out the new *Waste Blueprint for Hong Kong 2035*, with the ambition of achieving “Waste Reduction • Resources Circulation • Zero Landfill” and the goal of progressively developing a circular economy. A few days prior to that, BEC published a *Circularity Assessment of Hong Kong* report. This is our first attempt to study the state of circularity in Hong Kong, with a string of recommendations that would enable and track the progress on circularity. Notably, we highlight other essential aspects of circularity such as design, repair, reuse, refurbishment and remanufacturing, and the creation of a local market for secondary raw materials. Our findings complement the government’s blueprint which puts more emphasis on infrastructure to achieve zero landfill.

Circular economy is a topic that will feature strongly on BEC’s calendar this year. Please stay tuned and let’s work together to close the loop!

[Click here](#) to read BEC’s *Circularity Assessment of Hong Kong* report and join our webinar on 8 March to learn more about the circular economy in Hong Kong (registration link on the next page).

¹ Peter Lacy and Jakob Rutqvist (2015) *Waste to Wealth: The Circular Economy Advantage*, Palgrave Macmillan, 291pp.

Jockey Club BEAM Plus in Schools Project Opening Ceremony Recap



Secretary for the Environment Mr Wong Kam-sing was among the distinguished guests who joined us at The Jockey Club BEAM Plus in Schools Project Opening Ceremony on 29 January. Mr Wong believes every citizen should support Hong Kong in the transition to a low-carbon city. As lowering the carbon footprint of local schools can play a part in reducing greenhouse gas emissions, he pointed out that education and the promotion of environmental protection on campuses are particularly important. BEC's CEO Mr Adam Koo stated in his opening address that BEC will help to instil the concept of green buildings into the next generation and will do our part to mitigate climate change and support Hong Kong's 2050 carbon neutrality pledge.

[Read the press release](#) [Stay tuned for more updates](#)

Not a BEC Member yet?



Contact our **Membership Team (T. 2784 3924 | E. membership@bec.org.hk)** to know more about our membership scheme. You can also contact our membership team to explore potential speaking and sponsorship opportunities. Want to share your company's latest green news with over 6,000 BEC newsletter subscribers from various industries? BEC Council, Corporate and General Members are welcomed to submit their exciting news/ technology/ activities related to sustainability and environmental excellence to us. We will then share your news via BEC communications channels, including our social media platforms and e-Newsletter. Please contact **Ms Jaz Chan (T. 2784 3912 | E. jazchan@bec.org.hk)** for submissions and enquiries.

UPCOMING EVENTS

Webinar: Opportunity for Circular Economy in Hong Kong 8 March



Given the latest publication and targets set by HKSAR government on waste management, BEC will hold the "Opportunities for Circular Economy in Hong Kong" webinar with experts to discuss the government's *Waste Blueprint for Hong Kong 2035* and ways to become more circular. We will also share our strategic findings on the progress towards circularity from our *Circularity Assessment of Hong Kong* report.

The webinar is free of charge, register now!

[Click HERE for registration](#)

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The five-year HK\$35 billion syndicated loan facilities launched by **Airport Authority Hong Kong (AAHK)** are the first-of-their-kind in Hong Kong that are compliant with the Equator Principles, a risk management framework adopted by financial institutions for determining, assessing and managing environmental and social risk in projects. AAHK's syndicated loan facilities were named "Best Syndicated Loan" in The Asset's Triple A Sustainable Capital Markets Regional Awards 2020 in January 2021 and "Best Investment Grade Syndicated Loan" in GlobalCapital Asia Awards 2020 last December. Supported by 21 local and international banks, the syndicated loan is recognised as the largest loan syndication in Hong Kong in 2020.



MEMBERS CORNER

CLP launched a new thought leadership website CLP Innofinity in January. Featuring a carefully curated collection of articles and opinion pieces, this new content hub provides readers with insights into some of the most pertinent issues in innovation and sustainability – two key drivers to a successful business fit for the future. CLP Innofinity also brings into focus world-changing energy trends and the latest developments shaping the power industry.

[Click HERE to learn more](#)



Following a nine-month trial on a fishing boat, **Shell Hong Kong Limited** has officially launched its Shell FuelSave Diesel (SFSD), a more efficient energy solution with lower emissions for the local maritime sector. During the trial, SFSD demonstrated up to 4.7% fuel economy and generate less CO₂ and black smoke when used together with premium Shell lubricant. Watch the video to learn more about the trial and the fishermen's challenges.

[Click HERE to learn more](#)



In a further effort to promote sustainable living and green development, **Sino Land Company Limited** has deployed Ampd Enertainer, an advanced energy storage system, to provide diesel-free power for its Yuen Long and West Kowloon sites since Q4 2020. Developed by fellow BEC member Ampd Energy, the Enertainer reduces carbon emissions by 75% and eliminates tailpipe emissions including NO_x, PM and SO₂ hence improving air quality in the vicinity of the development. With plans to power future sites with the Enertainer, the Group is taking a concrete step towards end-to-end operational digitalisation while supporting local proptech solutions.

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In view of the high volume of business cards used every year, **The Hong Kong and China Gas Company Limited (Towngas)** has launched its E-business Card App in January to minimise waste and physical contact during face-to-face meetings. Developed in-house, the app is linked to Towngas' database and creates a unique QR Code for each employee, offering a convenient and environmentally friendly solution to exchange contact information.

[Click HERE to learn more](#)



To provide the latest smart and green information, **HK Electric** offers guided tours to the Smart Power Gallery (SPG), a 5-storey building in Sheung Wan installed with interactive multimedia displays on smart and green topics. Due to the COVID-19 pandemic, the tour went virtual in Q4 2020, where the Smart Power Docents guide participants through a 3D SPG model on an interactive online platform, conveying messages on renewable energy, energy efficiency as well as smart and green solutions for smart city development. This virtual tour enables HK Electric to harness the complementary advantages of physical and virtual means to engage its stakeholders in Hong Kong's transition to a low-carbon smart city.

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Allied Sustainability and Environmental Consultants Group Limited (AEC Group) demonstrated its exemplary sustainability management and reporting after winning “Best in ESG – GEM” and “Best in Reporting – GEM” Awards at the BDO ESG Awards 2021 in February, affirming the Group’s continued success in driving its sustainable business, especially in times of COVID-19.

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ATAL Engineering Limited (ATAL) will deploy a state-of-the-art Aerobic Granular Sludge (AGS) treatment process for the first time in Hong Kong. This compact and cost-effective biofilm technology that relies on bacteria to remove carbon, nitrogen, phosphorous and other contaminants from wastewater without adding chemicals will be applied in a recently awarded project at a large-scale sewage treatment works in Yuen Long. The use of AGS can result in smaller carbon footprint for the treatment plant and significant energy reduction during its operation.

[Click HERE to learn more](#)



Fuji Xerox (Hong Kong) Limited purchased 957 tonnes of carbon offsets in FY2019 under the Visible Green Initiatives programme, which aims to achieve carbon neutral operations by purchasing carbon offsets of no less than 80 kg for every customer compliment received. This is part of the company’s alignment with the Fujifilm Group’s commitment to reduce 90 million tonnes of society’s CO₂ emissions by encouraging wider use of low-emission products and services as published in its TCFD-aligned climate-related disclosures.



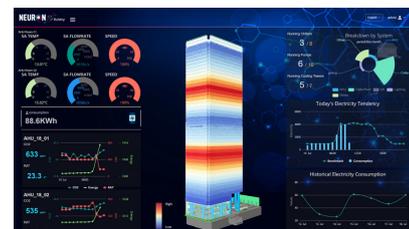
Hong Kong Air Cargo Terminals Limited (Hactl) updated its sustainability video “Hactl Green Terminal – Don’t Wait, Act Now” in February which aims to arouse public attention on humanity’s relationship with the environment and rethink behaviour to reduce waste in people’s daily lives. Over the past year, wearing disposable masks has become inevitable and more single-use food containers and cutleries have been used for takeaways despite the limited resources and landfill capacity. “Don’t Wait, Act Now!” - is the company’s call that small sustainable acts today will bring great and lasting change for everyone tomorrow.

[Click HERE to learn more](#)



Smart building development has become a major trend in the engineering industry to bring multiple benefits to both building efficiency and environment, helping Hong Kong achieve its net-zero carbon commitment in 2050. In a recent article in *Capital Entrepreneur*, **Arup** shared its views on the role of smart building technologies, exemplified by its award-winning in-house developed AI platform Neuron, in realising a low carbon vision and building a sustainable future.

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SGS ranked first in the Professional Services Industry and retained its leadership position for the 7th consecutive year in S&P Global’s 2020 Corporate Sustainability Assessment (CSA) after its recent review published in the Sustainability Yearbook 2021. To intensify efforts to maintain best-in-class sustainability, SGS will launch its 2030 Sustainability Strategy in Q2 2021 to enable a better, safer and more interconnected world for all stakeholders.

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To help electric vehicle (EV) owners charge their EV conveniently at public parking spaces, **Cornerstone EV Charging Service Limited** was commissioned to install nine EV chargers at a public carpark in Mui Wo, Lantau Island. Three chargers are mounted on a single pole to minimise the space occupied. With chargers also installed at the disabled parking spaces, the charging points will be available for public use in March.

[Click HERE to learn more](#)



EnviroEvents HK is excited to be working alongside the exclusive Co-organiser BEC on ReThink HK 2021. Join us at HKCEC on 5 & 6 October for 2 days of insight on 6 key themes: Circular Economy, Cities & Mobility, Decarbonisation, Food & Nature, People & Purpose and Redefining Value – all from a Hong Kong context. ReThink 2021 will accelerate the change with 2000+ attendees, 100+ solutions, 32 breakout workshops, 6 global keynotes and 4 themed theatres, including the BEC Theatre.

BEC members are entitled to special benefits.

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To assist companies in benchmarking their performance against the best climate actions and commitments in a stepwise manner, **GreenCo ESG Advisory Limited (GreenCo)** published a special report in February to explore the essentials for setting science-based targets (SBTs) in the transition towards a low-carbon economy, featuring a case study of a global pharmaceutical corporation who made use of the SBTi framework.

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In the interest of helping building management eliminate limescale accumulation on wall facades in an eco-friendly way, **Zero Impact** completed the testing of a fully natural and biodegradable descaler in January. Traditional descaling agents usually contain strong acids which are corrosive, may induce allergic responses and cause harm to the environment if inappropriately discharged into the sewage system. The natural descaler contains biodegradable vegetal ingredients, has an EU Ecolabel certification and can minimise the potential risks to frontline staff and negative effects on the environment.



BEC SUPPORTED EVENTS

- **CIOB (HK) Conference 2020: "Smart Construction - Digital and Robotic Application"** | The Chartered Institute of Building (Hong Kong) | Postponed to 20 April
- **Water Resources Management Conference 2021 - "Future Intelligent / Smart Water Resources Management"** | Chartered Institute of Plumbing Engineering - Hong Kong Branch, Chartered Institution of Water and Environmental Management - Hong Kong Branch, The Hong Kong Institution of Engineers - Building Services Division | 27 April
- **Chinachem Group Sustainability Conference 2021** | Chinachem Group & Hong Kong Green Building Council | 7 May
- **"My Green Space" Student Competition 2020-21** | Hong Kong Green Building Council | Now till 31 May

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