

Annex - Detailed Strategy Actions & Stakeholder Mapping of the Climate Action Plan 2050 Update

Strategy 1: Clean Energy Transition & Grid Resilience			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
1.1 Requiring a Predictable Grid Decarbonisation Pathway	- Work with power companies to formulate planned actions under the 1st and subsequent Five-Year Plans, and keep the public informed of the up-to-date decarbonisation progress; - While preserving fuel-mix flexibility for energy security, reliability and affordability, work with power companies on disclosure arrangements for the projected emissions intensities / factors for 2033 in the upcoming Development Plan. - Longer-term decarbonisation pathways and emission intensities should be considered in the discussion on the renewal of the Scheme of Control Agreement due in 2033.	EEB (climate policy; SoC negotiations); EPD (GHG inventory & emission factor methodology); FSTB (green finance policy); HKMA (supervisory expectations on banks' use of forward-looking transition data)	Power utilities; Financial institutions; Business chambers; Professional accounting and assurance bodies
1.2 Accelerating Local Renewables, Innovation & Regional Cooperation on Clean Energy	Increase imports of dedicated nuclear power supply and renewable energy from Guangdong to provide Hong Kong with a long-term, stable, and transparent clean energy and accelerate strategic power infrastructure at area TKO132, enhancing Hong Kong's capacity to import clean energy through regional cooperation.	EEB (SoC and RE policy); EMSD (grid-connection safety); DEVB (RD deployment);	Power utilities; green finance associations; academic and research institutions; corporate renewable energy initiatives; mainland green certificate issuers.

Strategy 1: Clean Energy Transition & Grid Resilience			
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	- Introduce new funding mechanisms and land-use policies for solar, microgrids, and Battery Energy Storage Systems (“BESS”) across rooftops, infrastructure assets, and underutilised land. - Develop Hong Kong as a trading, settlement and services venue for Mainland Green Electricity Certificates (“GECs”), enabling Hong Kong-based and international companies to procure GECs for their Chinese Mainland operations. - Apply sequencing safeguards that prioritise full absorption of local FiT/REC supply, so that certificate arrangements do not undermine investment in local renewable capacity. - Monitor the GHG Protocol Scope 2 revision and issue timely local guidance on the recognition, deliverability and reporting treatment of RECs and GECs, so that corporate buyers are not exposed to stranded or unrecognised instruments.	PlanD (RD zoning); LandsD (rooftop PV land use)	
1.3 Prioritising & Scaling Green and Low-Carbon Hydrogen and Alternative Fuels	Strengthen green and low-carbon hydrogen into the updated CAP2050 as a key enabler of hard-to-abate sector decarbonisation, economic development and talent creation, with defined milestones for regulation, infrastructure and demonstration.	EEB (Hydrogen Strategy owner); ITIB (technology and talent development);	Gas utilities; power utilities; maritime associations; aviation industry; airport operators; academic and research institutions;

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	- Position green and low-carbon hydrogen for targeted end-uses where electrification is not viable (international marine and aviation fuels, specific industrial processes), rather than economy-wide deployment. - Establish a clear regulatory framework for green and low carbon hydrogen covering production, import, storage, transport, and end-use of hydrogen and hydrogen-based fuels, including ammonia, methanol, and SAF. - Scale and internationalise the EMSD Green Hydrogen Standard Certification Scheme to support cross-border trade in low-carbon fuels. - Develop bunkering and refuelling infrastructure for green hydrogen-based marine and sustainable aviation fuels at the international port and airport. - Coordinate G2G partnerships across the GBA and ASEAN to anchor regional supply, infrastructure, and offtake. - Establish a dedicated hydrogen talent pipeline, including vocational and professional training, safety competency and certification standards, and industry placements, to support the safe and scalable deployment of hydrogen technologies.	EDB / VTC (training, qualifications and certification pathways). EMSD (Safety approvals & certification); TLB (marine/aviation fuel-hub agenda)	green finance associations; universities and vocational training institutions; hydrogen technology suppliers.

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1.4 Driving Sustainable Biofuels Adoption and Exploring Local Circularity	- Encourage and incentivise drop-in biofuels adoption (e.g., Renewable Diesel) for hard-to-abate construction, commercial road, marine, and aviation sectors. - Require public works and government-contracted projects to adopt minimum drop-in blends (e.g., B20/R20 biodiesel/renewable diesel) where operationally feasible, creating anchor demand that catalyses the private market; incentivise private-sector uptake separately. - Establish biofuel quality and sustainability standards aligned with international certification schemes. - Introduce regulatory and incentive measures for Used Cooking Oil (“UCO”) collection, including source separation requirements for the food and restaurant industry. - Support local biofuel production capacity and feedstock partnerships across the region, while keeping import channels open to ensure supply security and cost-competitiveness. - Provide fleet conversion incentives and R&D funding for alternative fuels development.	EEB/EPD (fuel recognition & standards); FEHD (UCO collection via F&B licensing); DEVB (public-works anchor demand); TLB and MD (Biofuel application in maritime transport)	Biofuel producers; food and restaurant associations; public transport operators; maritime associations; aviation industry; green finance associations.

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1.5 Exploring a Dedicated Energy Office to Coordinate the Transition	- Review overseas and Mainland models of central energy coordination bodies and assess their applicability to Hong Kong. - Establish or designate a central coordinating function with a clear mandate over energy transition planning, fuel diversification, infrastructure sequencing, standards and cross-boundary energy cooperation. - Provide industry with a single accountable interface for energy transition matters spanning electricity, gas, hydrogen and alternative fuels. - Report periodically on transition progress, alongside the Five-Year Plans.	EEB (lead); EMSD (technical and engineering support); TLB (energy management in transport); FSTB (energy transition financing policy)	Power utilities; gas utilities; fuel suppliers; business chambers; maritime and aviation industry; academic and research institutions

Strategy 2: Energy Saving & Green Buildings			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
2.1 For Existing Buildings: Mandating EUI Transparency &	- Progressively strengthen the Buildings Energy Efficiency Ordinance (“BEEO”) to mandate the disclosure of Energy Use Intensity (“EUI”) for building public areas. - Implement a phased mandatory energy labelling scheme, starting with Government buildings acting	EEB (Climate/Energy policy); EMSD (BEEO enforcement and labelling scheme);	Real estate developers; property management companies; professional engineering bodies.

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Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
Accelerating Retrofitting	as reference cases, supported by clear data verification guidelines. Develop sector-specific benchmarking frameworks for high-energy-intensity building types, including data centres, covering indicators such as Power Usage Effectiveness ("PUE"), cooling efficiency and whole-system carbon performance.	ArchSD (Implementation in Government buildings)	
	- Introduce financial incentives and funding schemes linked to a defined list of proven smart technologies (e.g., AI energy management) - Facilitate pilot programmes to test and validate smart energy-saving solutions in real operating environments. - Recognise the sustainable benefits of cloud computing and encourage the industry to consider leveraging cloud computing for their IT needs	EEB and ITIB (Policy & funding); EMSD (Technical validation); FSTB (Financial incentives approval)	Power utilities; prop-tech companies; business chambers; academic and research institutions.
2.2 For New Builds: Streamlining Green Tech Approvals &	- Establish an inter-departmental fast-track approval process for innovative green technologies (e.g., BIPV, BESS) to reduce deployment delays. - Update building codes and structural guidelines to accommodate and encourage the use of low-carbon construction materials.	BD (Building codes & structural safety); FSD (Fire safety for BESS/BIPV);	Construction sector (contractors, developers); material suppliers; professional engineering and architectural bodies.

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Addressing Embodied Carbon		EMSD (Electrical safety); DEVB (Works policy oversight)	
	Build upon the work of Construction Industry Council (“CIC”) to standardise lifecycle assessment methodologies and expand embodied carbon databases.	DEVB (Oversight of CIC and public works);	Construction Industry Council (CIC); construction sector.
2.3 Exploring Cap-and-trade Potential for Building Sector	- Study international examples of building-sector compliance mechanisms, including Tokyo’s Cap-and-Trade Program for Large Facilities and relevant Chinese Mainland carbon market initiatives. - Assess the feasibility of establishing a Hong Kong building-sector decarbonisation framework that links energy benchmarking, EUI disclosure and performance improvement requirements. - Explore market-based mechanisms that create financial incentives for building owners to implement energy efficiency improvements and deep retrofits. - Consider opportunities for regional collaboration with the Greater Bay Area to strengthen building-sector	EEB (Climate policy); EMSD (Energy benchmarking, EUI disclosure and building performance data management); FSTB (Green finance market development)	Real estate developers; Property owners and managers; green finance institutions; sustainability reporting and verification bodies; business associations; professional engineering institutions

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	carbon market development and emissions accounting frameworks. Evaluate how building-sector performance data can support the development of taxonomy-aligned sustainable finance products and investment decisions.		

Strategy 3: Green Transport			
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3.1 Establishing Sub-sector Decarbonisation Roadmaps and Performance Metrics	- Develop sector-specific decarbonisation pathways and interim targets for road transport, railways, maritime transport and aviation support equipment. - Establish differentiated targets and transition milestones for key transport sub-sectors, including freight and logistics fleets, buses, taxis, private vehicles, local harbour craft, ocean-going vessels and aviation support equipment. - Adopt a combination of absolute emissions (e.g. tCO₂e), carbon-intensity (gCO₂e/km), energy-efficiency and fuel-transition indicators (% of zero-emission vehicles / % of low-carbon fuels) to monitor progress. - Publish regular progress reviews and update pathways based on technology developments, infrastructure readiness and international regulatory developments. - Align transport planning, infrastructure investment and fuel-transition strategies with sectoral decarbonisation pathways.	EEB / EPD (Climate policy and emissions accounting); TLB (Transport policy and infrastructure planning)	Public transport operators, logistics and freight operators, shipping companies, port and terminal operators, fuel suppliers, infrastructure developers, industry associations

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3.2 Road Transport: Accelerating Commercial Vehicle Decarbonisation	- Launch targeted subsidy schemes (e.g. via New Energy Transport Fund) for electric minibuses and heavy-duty vehicles (including heavy goods vehicles, container tractors, and non-road registered vehicles) to offset CAPEX premiums. - Allocate land and coordinate grid upgrades for shared, high-capacity commercial charging hubs. - Introduce a Producer Responsibility Scheme (PRS) for EV batteries. - Grow local industry capabilities to repurpose and recycle retired EV batteries. - Provide policy recognition, clear technical standards and temporary support for sustainable drop-in biofuels (e.g. HVO) for commercial fleets and construction equipment facing near-term electrification barriers.	EEB / EPD (Emissions, subsidy funds, PRS policy); TLB / TD (Transport/fleet policy); LandsD (Land allocation for charging hubs)	Commercial fleet operators, public transport operators, charge point operators, EV manufacturers, battery recyclers, biofuel suppliers, power utilities
3.3 Maritime Transport: Providing Multi-fuel Options for Ocean-going Vessels and	<u>Ocean-going vessels</u> - Accelerate development of green marine fuel bunkering infrastructure, supply chains and fuel receiving facilities. - Facilitate deployment and utilisation of OPS infrastructure at major port and cruise facilities	TLB (Maritime/Port policy); CSTB / HKTB (Kai Tak terminal facilities)	Terminal operators; international shipping lines; power utilities.

Strategy 3: Green Transport			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
Addressing Hong Kong Waters Emissions	through appropriate pricing mechanisms, targeted subsidies and supporting infrastructure investment. - Align Hong Kong's maritime decarbonisation pathway with IMO requirements and emerging global shipping regulations with cross-border coordination effort. - Develop storage, transfer and bunkering infrastructure for green methanol, biofuels, ammonia and other low-carbon marine fuels.		
	<u>Vessels operated in local Hong Kong waters</u> - Develop a technology-neutral decarbonisation roadmap covering electrification, sustainable biofuels and other emerging low-carbon marine fuel options. - Assess decarbonisation pathways across different vessel classes and operating profiles. - Establish emissions reduction milestones for existing vessels with long service lives. - Identify strategic locations for charging infrastructure and future low-carbon marine fuel facilities.	EEB / EPD (Emission standards); TLB / MD (Local vessel licensing and marine policy); LandsD (Pier/seaside land allocation)	Local vessel operators; ferry operators; power utilities; marine charge point operators.

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	Align future vessel replacement programmes with Hong Kong's air quality and decarbonisation objectives.		
3.4 Aviation: Developing a Sustainable Aviation Transition Framework and Regional SAF Ecosystem	- Develop an aviation decarbonisation pathway aligned with ICAO's Long-Term Aspirational Goal and CORSIA requirements, supported by sectoral emissions forecasting and transition planning. - Facilitate SAF supply chain development, import arrangements and airport fuel infrastructure planning. - Support physical SAF deliveries into Hong Kong and align with internationally recognised sustainability certification frameworks. - Prepare for book-and-claim implementation and internationally recognised aviation carbon accounting approaches. - Introduce measures that encourage SAF uptake while minimising cost premiums and preserving Hong Kong's long-term competitiveness as an aviation hub. - Support development of a GBA production, Hong Kong blending and application SAF ecosystem,	TLB (Aviation hub policy & regulations); EEB (Climate alignment)	Airlines; airport operators; fuel suppliers; green finance associations; corporate SAF users

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	including SAF blending, storage, certification and airport fuelling infrastructure. Promote industry-academia collaboration on advanced SAF pathways, next-generation aviation fuels, and SAF certification and carbon accounting frameworks.		
3.5 Cross-sector Green Fuel Ecosystem: Developing Hong Kong as a Regional Green Fuels Trading, Certification and Services Hub	- Launch pilot programmes to attract local, Mainland and international enterprises to participate in SAF, green marine fuel and related infrastructure projects. - Establish a Hong Kong Green Fuel Certification Centre to support sustainability verification, lifecycle carbon accounting and alignment with international certification frameworks. - Develop internationally recognised lifecycle carbon accounting and certification systems for low-carbon fuels. - Facilitate mutual recognition and collaboration with GBA and international partners on green fuel standards and sustainability credentials. - Develop a regional trading ecosystem for SAF, green methanol and other low-carbon fuels, leveraging Hong Kong's strengths in finance, commodity trading and professional services.	TLB (aviation and maritime hub development); EEB (fuel standards, sustainability criteria and climate policy); FSTB (green finance and trading ecosystem development); InvestHK (investment promotion and business attraction)	Airlines and airport operators; Shipping lines and terminal operators; Fuel producers and suppliers; Commodity traders; Certification and assurance bodies; Financial institutions; Universities and research institutions

Strategy 4: Circular Economy			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
4.1 Executing a Comprehensive Food Waste Decarbonisation Strategy	• Mandate food waste source separation for large F&B emitters to aggressively cut methane emissions from landfills. • Subsidise decentralised food waste processors for commercial properties and large estates, aiming to process a substantial portion of local food waste on-site, significantly reducing waste transport emissions • Promote private sector partnerships to drive upstream food waste prevention, including portion size adjustments, improved packaging designs, and AI inventory management to lower the overall carbon footprint of the food supply chain.	EEB / EPD (Waste policy formulation, subsidy administration, separation enforcement); FEHD (F&B licensing conditions, public market food waste coordination)	F&B associations; hotel operators; property managers; academic institutions; food rescue NGOs; AI/Tech providers.
4.2 Formulating a Clear Post-MSW Charging Strategy	• Outline the alternative policies or measures being considered to bridge the gap and maintain public and corporate momentum. • Publish a clear reassessment timeline for the MSW scheme, giving businesses the predictability required to plan green investments. • Implement a phased MSW charging rollout, starting with commercial/industrial sectors or targeting specific high-emission waste streams through business license conditions, before extending to the residential sector.	EEB / EPD (Waste policy roadmap, legislative drafting); FEHD (Refuse collection logistics, enforcement)	Business chambers; property management companies; hotel associations; local recycling operators.

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	Accelerate the legislative timeline for mandating recyclables collection points in residential buildings.		
4.3 Supporting the Local Recycling Industry and Exploring Regional Synergies	- Provide land support on minimum 5-to-10-year tenures for decentralised treatment and recycling. - Establish a government-led digital platform mapping all collection points, capacities, and routes across PRS operators, property managers, and NGOs to address current fragmentation. - Explore the use of sorting facilities to improve recycling efficiency. - Support decentralised treatment facilities with enabling policies such as GFA concessions and reviewing building design guidelines (including refuse room sizing) to accommodate source separation and on-site treatment. - Pursue government-led frameworks with other cities within GBA for high-value materials (e.g., e-waste precious metals) where local capacity is constrained, supported by digital traceability and customs arrangements that distinguish secondary materials from waste.	EEB / EPD (Recycling policy, GBA environmental liaison); LandsD / PlanD (Land allocation, zoning); BD (GFA concessions); C&ED (Cross-border material clearance); ITIB (Digital platform infrastructure)	Recycling industry associations; NGOs; property managers; GBA environmental authorities; logistics and supply chain operators.

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4.4 Shifting Focus to Upstream Prevention	- Introduce eco-design policies that prioritise waste prevention at the product design stage and maximise overall recyclability. - Establish targeted frameworks to enhance product repairability and lifespan. - Link PRS fees to repairability and recyclability criteria (eco-modulation). - Introduce specific repair policies (e.g., "Right to Repair" frameworks) for high-value product sectors, such as electronics. - Encourage the retail and F&B sectors to adopt reusable packaging and offer free consumer refill options, reducing single-use waste at the source. (e.g., the EU's Packaging and Packaging Waste Regulation) and drive consumer demand to participating businesses by integrating reuse/refill transactions into government-backed public reward platforms (e.g., GREEN\$ points). - Establish minimum recycled-content standards for packaging, aligning with major trading partners, particularly for e-commerce and F&B packaging. - Introduce green procurement targets requiring a mandated minimum proportion of materials in	EEB / EPD (Policy and enforcement for eco-design, PRS administration, recycled-content standard requirements, and green procurement target setup)	Retail and e-commerce associations; packaging manufacturers; logistics providers; FMCG brands; green tech startups.

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	projects to be sourced from low-carbon or recycled secondary materials. Support local enterprises in developing product-data traceability to meet emerging international regulatory requirements (e.g., the EU's ESPR and Digital Product Passport).		
4.5 Transforming the Waste Blueprint into a Circular Economy Roadmap	Set measurable targets for waste prevention, material recovery, recycled content, green procurement, and circular business models (e.g., Chinese Mainland Zero-Waste City initiatives).	EEB / EPD (Roadmap formulation, target setting, and coordination); FSTB / GLD (Green procurement targets); CEDB (Circular business models); CMAB (Chinese Mainland Zero-Waste City alignment)	Business chambers; recycling operators; sustainability think tanks; environmental NGOs; academic institutions; green finance sector; major retail and property corporations.

Strategy 5: Decarbonisation Pathway and Broader Sectoral Support			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
5.1 Broadening Sector Support Beyond Current Inventory Focus	- Explicitly address non-road fossil fuel use in buildings, industry, and commerce. - Set reduction pathways and compliance / enforcement mechanisms for refrigerants, aerosols, and SF6. - Strengthen reporting and verification requirements for high-impact gases. - Define sector-specific initiatives, responsibilities, and milestones.	EEB (plan-scope decision); EPD (inventory expansion; refrigerant/SF6 pathways)	Gas utilities; real estate developers; industrial and manufacturing sector; business chambers; green finance associations; engineering profession bodies.
5.2 Building Sectoral Decarbonisation Roadmaps and a Marginal Abatement Cost Curve (“MACC”) for High-emitting and Hard-to-Abate Sectors	- Map carbon across the entire economy covering high-emitting and hard-to-abate sectors and emission sources. - Develop a marginal abatement cost curve to guide policy, public expenditure, and private investment toward the most cost-effective mitigation pathways. - Publish results to enable industry, investors, and the public to track progress against milestones.	EEB (roadmap development); EPD (baseline data); FSTB (links MACC to public spending)	Academic and research institutions; green finance associations; ESG rating agencies.
5.3 Strengthening Climate Technology Innovation R&D	Partner with local universities and Greater Bay Area institutions on emerging climate innovations e.g. Carbon Capture, Utilisation, and Storage (“CCUS”),	ITIB (Climate -Tech Funding and sector growth)	Universities; Research Institutes; Technology start-ups; property management

Strategy 5: Decarbonisation Pathway and Broader Sectoral Support			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
Funding and Piloting	Battery Energy Storage Systems (“BESS”), Climate Risk & Adaptation Intelligence, green materials etc. • Create a frontier-technology funding window for climate tech innovation • Establish city-level testbeds and regulatory sandboxes that let promising technologies be trialled at scale in real urban conditions, de-risking private capital. • Anchor pilots to residual, hard-to-abate emissions, ensuring funding is directed at the sources least addressable through existing measures. • Leverage major public events and government-supported mega events as demonstration platforms for climate technologies, circular economy solutions, digital energy management and low-carbon infrastructure, helping accelerate public awareness, market adoption and commercialisation of innovative solutions.	EEB (decision to include into CAP2050; GBA liaison) EMSD (Guidelines development)	companies; infrastructure companies; academic and research institutions; engineering profession bodies; GBA environmental authorities; power utilities
5.4 Enhancing Public-Private and Cross-Sector Climate Governance	• Establish a structured public-private climate transition platform to support implementation and periodic review of CAP2050. • Facilitate dialogue among Government, industry, financial institutions, academia and civil society on	EEB (overall coordination)	Business chambers; financial institutions; power utilities; professional bodies;

Strategy 5: Decarbonisation Pathway and Broader Sectoral Support			
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	climate transition priorities, competitiveness impacts and implementation challenges. - Review progress against sectoral decarbonisation roadmaps and identify policy, investment and technology barriers. - Support collaboration on pilot projects, climate innovation and emerging transition opportunities.	FSTB (green and transition finance policy) ITIB (climate technology, innovation and re-industrialisation input) HKMA (financial sector alignment; climate risk, disclosure and stress-testing interface; banking sector engagement) EPD (progress data, inventory and monitoring inputs) DEVB (infrastructure, works and built-environment interface)	academia and research institutions

Strategy 6: Nature & Carbon Sinks			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
6.1 Quantifying Ecosystem Services & Local Carbon Sinks	- Add the nature pathway to the CAP2050 decarbonisation roadmap / trajectory to demonstrate show how nature can offer supplementary emissions removals, adaptation benefits and support decarbonisation by 2050. - Improve carbon accounting visibility regarding land-use change emissions (e.g., converting greenfield to agriculture/commercial) and account for the time-lag in tree compensation schemes. - Fund local research to establish baseline data and quantify the carbon sequestration potential of local terrestrial (native trees, soil) and blue carbon (mangroves, wetlands) sinks.	AFCD (leading forest and biodiversity management, oversee baseline carbon sink research); EEB (decision to include into CAP2050); EPD (carbon accounting lead)	Universities; Research Institutes; NGOs; Ecological Consultants
6.2 Leveraging Nature-based Solutions (“NbS”) for Climate Resilience and Co-benefits in Hong Kong’s Decarbonisation	- Transition the Hong Kong Nature-based Solutions Design Guidelines (HKNbSDG) from voluntary to mandatory via the EIA Ordinance for mega-projects (e.g., Northern Metropolis). - Recognise and identify the role of NbS in providing benefits to supporting Hong Kong’s climate resilience and carbon sequestration potential under the city’s broader decarbonisation strategy. - Increase the usage of nature-based solutions to increase climate resilience to mitigate and adapt to physical risks and extreme weather impacts and	AFCD (biodiversity and ecological integrity lead, technical expertise); CEDD (integrating NbS into land development and mega-project planning, engineer design and formation);	Developers; Landscape Architects; Property Managers; Urban Planners; Engineers

Strategy 6: Nature & Carbon Sinks			
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	avoid damages caused from flooding and water runoff, for instance. • Explicitly highlight NbS co-benefits such as reducing urban heat island effect and reduced energy demand. • Encourage the adoption of the Biodiversity Net Gain (BNG) principle to ensure large-scale developments incorporate biodiversity considerations into pre- and post-development. • Require standardised landscape and biodiversity management and maintenance plans for public and private open spaces to ensure facilities managers properly maintain biodiverse designs. • Ensure coastal developments integrate blue carbon ecosystems (e.g., seagrass beds, mangroves) for proactive storm surge protection.	DSD (green infrastructure and management); EEB (policy direction and coordination); EPD (carbon accounting framework carbon accounting framework and compliance);	
6.3 Advancing Native Species & Forest Carbon Management for Climate Action and National Alignment	• Align local targets with the National 15th Five-Year Plan (e.g., targets relating to native species conservation, ecological restoration, biodiversity protection, large-scale afforestation, forest coverage and forest carbon sequestration forest coverage) and map out clear deliverables from the BSAP 2035. • Partner with GBA / Chinese Mainland nurseries to secure large-scale supply chains of native plant	AFCD (conservation and restoration, country park management lead, technical expertise); DEVB (integrating afforestation/restoration into land	Landscape Architects; Developers; Corporates; NGOs; Ecological Consultants

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	species with proven biodiversity and carbon sequestration value. Shift from passive to proactive, science-backed and responsible management of country parks (e.g., preserving old-growth and large trees, planting native tree species and implementing practices to improve soil fertility) to improve the carbon sequestration capacity of Hong Kong's forest landscapes.	development plans and frameworks); EEB (policy direction and alignment); LCSD (country park and urban greening management, maintenance);	
6.4 Enabling Nature Financing for Conservation and Climate Resilience in Hong Kong	- Develop and publish a practical guidance piece on biodiversity and nature finance opportunities to define eligible NbS/biodiversity activities and requirements in line with the HKNbSDG to support nature financing, with emphasis on investment in carbon sequestration capacity and resilience co-benefits. - Facilitate local biodiversity financing mechanisms to channel capital into local conservation efforts and support CAP2050 targets, - Carefully explore high-quality, highly scrutinised, credible frameworks for nature carbon sequestration or removal mechanisms to create a mechanism for financial institutions and corporates to finance conservation efforts directly while boosting climate	AFCD (conservation project support, technical expertise); DEVB (development-related policy and planning); EEB (policy integration and alignment with national targets); FSTB (setting policy direction for biodiversity financing	Financiers; Corporates; Academics; Ecologists; NGOs

Strategy 6: Nature & Carbon Sinks			
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	mitigation and resilience. A clear definition of “high-quality and credible” must be established before any instruments are developed, including appropriate crediting standards, safeguards for additionality, permanence and double claiming. Consider a development-linked biodiversity offset or even net gain mechanism, learning from other jurisdictions such as the Australia’s New South Wales Biodiversity Offsets Scheme, mandating developers to offset residual impacts on ecosystems and threatened species as part of the approval process for new developments. Such a mechanism may offer a more concrete demand source for nature financing compared to voluntary corporate purchasing of such offsets.	mechanism, supporting development of frameworks for nature finance); HKMA (finance sector engagement lead, guidance for financiers, green finance framework development and integration);	

Strategy 7: Adaptation & Resilience			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
7.1 Strengthening Strategic Climate Adaptation Governance and Consolidated	Establish a government-led, consolidated climate adaptation framework that coordinates resilience planning across bureaux, departments, and stakeholders, rather than leaving adaptation to individual developers.	DEVB (convener across works departments);	Insurance companies; asset valuation and surveying professionals; property developers; infrastructure operators;

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Adaptation Planning	- Periodically update governance framework that establishes adaptation priorities, resilience objectives, climate risk assessment requirements and implementation pathways across sectors - Prioritise integrated adaptation planning for large-scale developments (e.g., Northern Metropolis), with clearly defined roles and responsibilities. - Integrate nature-based solutions and shoreline management into adaptation planning. - Engage the insurance and asset valuation sectors to quantify the financial benefits of resilience (e.g., reduced premiums, protected property valuations). - Mandate physical climate risk assessments for all major infrastructure projects. - Coordinate resilience planning across bureaux, departments and stakeholders.	EEB (elevates adaptation to citywide priority) HKO (core climate-data source);	engineering; power utilities and professional institutes
7.2 Improving Climate Adaptation Data Accessibility and Publishing Common Reference Scenarios for Corporate Disclosure	- Build a public-facing, centralised digital platform consolidating climate risk and adaptation data. - Integrate data from the Hong Kong Observatory, EPD, and works departments within the Climate Change Working Group on Infrastructure (CCWGI). - Align data outputs with the stress-testing requirements under HKMA expectations and HKFRS S2.	HKO (core climate-data source); EEB (platform mandate); HKMA (stress-test alignment)	Financial institutions; insurance companies; property managers; academic and research institutions; green finance associations; professional surveying and engineering bodies

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	- Develop and publish a common set of reference climate scenarios and key assumptions for use by businesses in scenario analysis and resilience assessment under HKFRS S2, specifying at minimum: the scenarios to be applied (e.g., a low-emissions and a high-emissions pathway); short, medium and long-term time horizons; baseline and projection reference years; and hazard parameters for Hong Kong's material physical risks, including typhoon intensity and storm surge, extreme rainfall and flooding, extreme heat and sea-level rise. - Draw on existing HKMA climate stress-testing practices and align, so far as practicable, with the sector-specific scenarios already issued, so that a single reference library serves both supervisory stress testing and general corporate reporting rather than creating parallel requirements. - Publish accompanying technical guidance, worked examples and a simplified pathway for SMEs and smaller issuers, to reduce preparation cost and consultancy dependence. - Update the reference set periodically in line with IPCC and Hong Kong Observatory projection		

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	updates, with clear version control and transition guidance so that year-on-year comparability is preserved.		
7.3 Accelerating Climate Adaptation Technology Adoption	• Provide targeted funding for technology start-ups, property management firms, and infrastructure companies to adopt climate adaptation technologies. • Support deployment of AI-powered hazard warning and climate risk modelling tools. • Develop sponge indicators (annual runoff-control rate, sunken green space, underground storage tanks) for new buildings • Prioritise applications that strengthen the resilience of the Northern Metropolis and existing urban areas, including AI-driven predictive maintenance system for critical infrastructure, digital-twin flood and heat-stress modelling, IoT early-warning system, cool and permeable paving materials, deep water source cooling, and nature-tech solutions such as bioengineered shorelines • Establish clear, published validation criteria to replace the general descriptor "proven", covering technology readiness level, evidence of performance in comparable dense, subtropical, high-rise urban environments, durability under Hong	ITIB (climate-tech funding & sector growth); DEVB (deployment in Northern Metropolis & infrastructure)	Technology start-ups; property management companies; infrastructure companies; academic and research institutions; engineering profession bodies

Strategy 7: Adaptation & Resilience			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
	Kong's typhoon and extreme-rainfall conditions, and independent third-party verification. - Require local testing, monitored trials or validation in representative Hong Kong settings before scaled deployment or public funding support, using city-level testbeds and regulatory sandboxes where available. - Support deployment of validated AI-powered hazard warning and climate risk modelling tools.		

Strategy 8: Green Finance			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
8.1 Providing Dedicated SME Support for Disclosures & Transition Finance	- Introduce government-backed SME green loans to widen access to transition finance. - Establish a standardised reporting framework allowing SMEs to report once for use by multiple customers, thereby reducing duplicative reporting and administrative burdens. - Provide subsidies or tax incentives to offset SME ESG reporting and disclosure costs. - Offer micro-grants for operational energy retrofits.	STB (grant schemes & policy lead); HKMA (bank lending channels); HKEX (disclosure rules driving demand);	financial institutions; SMEs; business chambers; green finance associations; professional accounting and assurance bodies; ESG rating agencies

Strategy 8: Green Finance			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
	Review mechanisms such as the GSFSGS to lower structuring costs and improve accessibility for smaller borrowers.		
8.2 2. Integrating a “Carbon Connect” Link between CORE Climate with the Mainland’s CCER Market	- Develop Hong Kong’s role as a dual-directional offshore gateway to channel both international capital into regional decarbonisation projects and Chinese corporate capital into international mitigation initiatives. - Establish cross-border linkages between Hong Kong’s Core Climate platform and the Mainland’s CCER market to create a unified trading corridor, enabling the two-way flow of credits. - Work towards international recognition of CCER credits via HKEX’s Core Climate with global integrity frameworks to stimulate voluntary carbon market demand and drive liquidity. This will allow international and local corporate capital to flow directly into high-integrity regional mitigation projects. - Enhance carbon accounting, verification, certification and traceability frameworks to support market transparency, credibility and cross-border recognition.	FSTB (carbon-market policy); EEB (ETS/climate interface); HKEX (Core Climate & CCER recognition)	Power utility companies (carbon-market policy); financial institutions; green finance associations; carbon market participants; GBA environmental authorities; assurance & standard-setting bodies

Strategy 8: Green Finance			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
8.3 Establishing Targeted Funding and Streamlining Cross-Border Capital in Both Directions	- Establish targeted funding mechanisms and blended finance structures to solve specific hard-to-abate decarbonisation challenges and de-risk early-stage green technologies. - Utilise the Hong Kong Taxonomy for Sustainable Finance to streamline cross-border green capital flows. - Facilitate the mutual recognition of carbon credits within the GBA. - Deploy blended finance: Utilising public seed capital and concessional structures to de-risk early-stage, hard-to-abate transition projects, crowding in private institutional investment alongside corporate climate contributions.	FSTB (blended finance and HK Taxonomy); HKMA (taxonomy implementation and cross-border flows)	Financial institutions; green finance associations; institutional investors; carbon credit issuers and verifiers; green technology start-ups; GBA financial regulators
8.4 Accelerate the Development and Implementation of the Hong Kong Taxonomy for Sustainable Finance	- Fast-track the development, public consultation, and implementation of the Hong Kong Taxonomy for Sustainable Finance (Phase 2B) to broaden sectoral coverage and incorporate dedicated transition finance activities. - Incentivise financial institutions to provide more preferential financing terms (e.g., lower interest rates, extended tenors) specifically for projects and technologies that deliver measurable, Taxonomy-	FSTB (blended finance and HK Taxonomy); HKMA (taxonomy implementation) EEB (climate policy benchmark setter)	Financial institutions; green finance associations; institutional investors; commercial banks & financial intermediaries; assurance & standard-setting bodies

Strategy 8: Green Finance			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
	aligned emissions reductions and verifiable long-term decarbonisation outcomes. Expand future iterations of the Taxonomy to explicitly include the underlying physical assets, technologies and activities essential for enabling transition (e.g. nuclear energy as a zero-carbon activity, CCUS, engineered carbon removals, and NbS) as eligible green or transition activities, ensuring these critical mitigation projects can access mainstream Taxonomy-aligned green financing instruments.	SFC (capital market and fund regulator)	
8.5 Mobilising Green and Transition Finance for Hard-to-Abate Transport	- Map the capital requirements for aviation and maritime decarbonisation to 2050 (SAF supply chains, bunkering and port infrastructure, OPS, fleet and vessel renewal) and identify financing gaps. - Explicitly recognise SAF and green marine fuel production, blending, storage, bunkering and OPS assets within the Hong Kong Taxonomy and transition finance criteria. - Develop transition finance instruments (transition bonds, sustainability linked loans, leasing structures) and blended/concessional structures to bridge SAF and green fuel cost premiums and de risk first mover infrastructure.	FSTB (green and transition finance policy); TLB (aviation and maritime hub policy); EEB (fuel standards and sustainability criteria); HKMA (taxonomy implementation)	Financial institutions and lessors; airlines and airport operators; shipping lines and terminal operators; fuel producers and suppliers; export credit agencies and multilateral banks; assurance and certification bodies

Strategy 8: Green Finance			
Recommendation	Action Description	Key Government Stakeholders	Key Non-Government Stakeholders
	• Support financing for local vessel replacement and electrification, including SME operators of harbour craft and ferries. • Convene financiers with airlines, shipping lines, terminal and airport operators and fuel suppliers to build a bankable project pipeline, including book and claim enabled SAF transactions.		

Acronym Legend:

Government / Public Bodies

- **AFCD** – Agriculture, Fisheries and Conservation Department
- **ArchSD** – Architectural Services Department
- **BD** – Buildings Department
- **C&ED** – Customs and Excise Department
- **CCWGI** – Climate Change Working Group on Infrastructure
- **CEDD** – Civil Engineering and Development Department
- **CIC** – Construction Industry Council
- **CSTB** – Culture, Sports and Tourism Bureau
- **DEVB** – Development Bureau
- **DSD** – Drainage Services Department
- **EEB** – Environment and Ecology Bureau
- **EMSD** – Electrical and Mechanical Services Department
- **EPD** – Environmental Protection Department
- **FEHD** – Food and Environmental Hygiene Department
- **FSD** – Fire Services Department
- **FSTB** – Financial Services and the Treasury Bureau
- **HKEX** – Hong Kong Exchanges and Clearing Limited
- **HKMA** – Hong Kong Monetary Authority
- **HKO** – Hong Kong Observatory
- **HKTb** – Hong Kong Tourism Board
- **ITIB** – Innovation, Technology and Industry Bureau
- **LandsD** – Lands Department
- **LCSD** – Leisure and Cultural Services Department
- **MD** – Marine Department
- **PlanD** – Planning Department
- **SFC** – Securities and Futures Commission
- **STB** – Secretary for the Treasury Bureau
- **TD** – Transport Department
- **TLB** – Transport and Logistics