

Business Environment Council

Carbon Disclosure Programme Impact and Learning Report

August 2025





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ACKNOWLEDGEMENTS

We would like to extend our sincere gratitude to HSBC for its invaluable support in the BEC Carbon Disclosure Programme. This programme impact and learning report is the result of the dedicated efforts of the Business Environment Council's Policy and Research Team, and highlights the contributions of our Net-zero Carbon Charter signatories and programme participants in their climate disclosure journey.

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Introduction



This report aims to provide a comprehensive overview of the impact and key insights gained from the Carbon Disclosure Programme (“the Programme”) of Business Environment Council (“BEC”). It focuses on evaluating and analysing the performance of participating organisations with philanthropic support from HSBC in completing the CDP questionnaire over the three-year period from 2022 to 2024. By examining trends, challenges, and accomplishments in the disclosure process, the report seeks to assess how the Programme has contributed to enhancing climate transparency and climate action among Hong Kong businesses. The analysis offers valuable lessons for ongoing and future initiatives to encourage companies, including small and medium-sized enterprises (“SMEs”), to further engage in climate-related disclosure and to support the journey towards carbon neutrality within the local business community, in line with the Hong Kong government’s target of achieving carbon neutrality before 2050.

BEC NET-ZERO CARBON CHARTER

In March 2023, BEC introduced the Net-zero Carbon Charter (“the Charter”) to engage companies and organisations in a collective effort towards Hong Kong’s long-term decarbonisation goals. By pledging to set targets and implement strategies for a net-zero future, participants contribute significantly to this shared mission. By August 2025, the Charter had already attracted 94 signatories, comprising 26 Science-aligned Signatories and 68 Action Signatories, a testament to its expanding influence. To support these efforts, BEC is committed to regularly organising events that assist signatories and businesses in setting, implementing, and achieving their emissions reduction objectives, fostering a coordinated and impactful approach to sustainability.

CDP AND ITS SUPPLY CHAIN PROGRAMME

BEC is committed to strengthening its support for Charter signatories and increasing their impact by leveraging strategic climate disclosure and opportunities. In collaboration with CDP, a respected international non-profit and a supporting organisation of the Charter, BEC facilitates environmental data disclosure using CDP’s expansive global platform.

CDP’s Supply Chain Programme offers companies an effective means to engage with suppliers, identify risks, and seize opportunities using primary environmental data. With participation from over 330 global members, such a programme enables businesses to safeguard their operations against future challenges by meeting increasing demands for environmental transparency and adapting to evolving regulatory landscapes. In 2024, more than 60,000 suppliers were engaged by CDP’s Supply Chain Members to disclose information. In 2023 alone, this engagement led to emissions reduction initiatives amounting to 43 million tonnes. [1]

[1] CDP Worldwide. (2025). CDP Supply Chain Membership. Retrieved from <https://www.cdp.net/en/supply-chain>

BEC CARBON DISCLOSURE PROGRAMME

BEC developed the three-year Carbon Disclosure Programme in 2022 (Year 1) in collaboration with CDP and HSBC. The Programme was open to participation from all Hong Kong registered corporates. As a philanthropic partner, HSBC supported the Programme through donations, expertise sharing and by encouraging participation among its clients and supply chain. Building on CDP's Supply Chain Programme, BEC has been proactively inviting companies in Hong Kong to disclose their climate-related information through our Programme.

This Programme aimed to enhance climate-related disclosures among Charter signatories, their business partners, and the broader corporate sector. This initiative provided companies with an opportunity to adapt to climate-related reporting and data relevance in line with the International Financial Reporting Standards ("IFRS") S2 Climate-related Disclosures, as well as the recommendations of Task Force on Climate-related Financial Disclosures ("TCFD"), the Taskforce on Nature-related Financial Disclosures ("TNFD"), and GRI standards.^[2] Participants in this Programme benefitted from technical support provided by BEC and CDP helpdesks, up-skilling workshops and webinars, as well as peer learning. To encourage participation, especially from those new to CDP or climate reporting, the Programme covered CDP reporting fees and offered first-time respondents the option to opt out of disclosing their grades. In such instances, their submitted responses and evaluations remained confidential, accessible only to BEC and the companies themselves.

By 2024 (Year 3), BEC further promoted the Programme, extending its reach beyond Charter signatories to include all companies registered in Hong Kong, with a particular focus on SMEs ^[3] through CDP's newly launched SME questionnaire. BEC and HSBC encouraged Programme participants to invite their key suppliers and business partners to join, leveraging this Programme to drive Scope 3 reporting. To ease the reporting burden on Charter signatories, BEC allowed the use of CDP-disclosed data as a substitute for their annual climate disclosure to BEC. This comprehensive approach aimed to strengthen climate accountability across the supply chain and foster a broader culture of sustainable reporting within Hong Kong's business community.

^[2] CDP Worldwide. (2025). CDP's Alignment with Disclosure Frameworks and Standards. Retrieved from <https://www.cdp.net/en/about/framework-alignment>

^[3] A small and medium-sized enterprise ("SME") refers to "any manufacturing business which employs fewer than 100 persons in Hong Kong, or any non-manufacturing business which employs fewer than 50 persons in Hong Kong" ([GovHK, 2012](#)).

Events and Deliverables



EVENTS AND DELIVERABLES

Since 2022, BEC has organised a variety of activities, such as face-to-face events, webinars, and workshops, aimed at sharing knowledge and equipping Hong Kong companies with essential tools and techniques for climate disclosure.

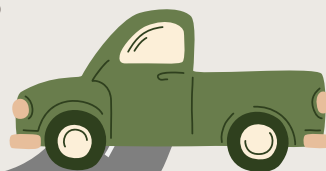
These efforts helped companies meet both international and local standards, which in turn boosts their competitiveness in the market. To support this initiative, BEC provides continuous assistance before and after each disclosure cycle through different channels, fostering ongoing engagement with Programme participants and the wider Hong Kong business community.

These activities provided guidance and support to help companies including SMEs embark on their climate disclosure journey, enabling them to stay informed about the latest disclosure trends, learn from one another, and enhance their ability to effectively manage climate-related information.

The timeline below outlines BEC's support activities throughout this three-year Programme, demonstrating its commitment to helping companies advance their climate disclosure practices.



CAPACITY BUILDING EVENTS



Jun 2022

Signatories Capacity Building Webinar

- 80+ participants
- Introduced CDP and the Programme to Charter signatories
- Covered topics such as data accessibility, reporting timelines, and practical reporting tips



Feb 2023

"Driving Climate Change Disclosure in Hong Kong" Hybrid Event

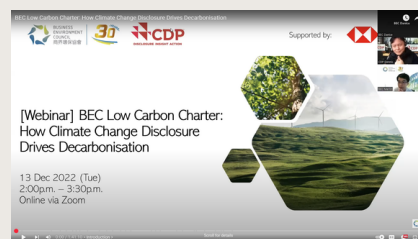
- 100+ participants
- Promoted experience sharing and encouraged participation in the 2023 disclosure cycle
- Covered the disclosure landscape in Hong Kong, featuring insights from large corporates
- Focused on engaging SMEs in the reporting process



Dec 2022

"How Climate Change Disclosure Drives Decarbonisation" Webinar

- 110+ participants
- Reviewed the first disclosure period of the Programme
- Highlighted experiences, best practices, and TCFD-aligned climate disclosure, featuring insights from CDP respondent and first-time users



May 2023

Hybrid Cantonese Workshop: Practical Guidance Session

- 100+ participants
- Provided SMEs and operational staff from listed companies with practical guidance on climate-related disclosure
- Shared insights on current disclosure trends
- Emphasised the importance of accurate and comprehensive reporting for sustainability





Mar 2024

BEC Net-zero Carbon Charter Annual Event with Insights of CDP 2023 Disclosure Cycle

- 80+ participants
- Featured discussions on initiating carbon inventories, decarbonisation strategies and climate accountability
- Hosted a panel of industry experts who shared insights from the Programme and highlighted the impact of collective action



May 2024

Cantonese Webinar with Hands-on Guide

- 150+ participants
- Explained the 2024 questionnaire updates, and provided an overview of the climate disclosure process
- Equipped companies including SMEs with the knowledge and tools to enhance environmental transparency and align with global reporting standards



May 2024

Face-to-face Business Event: Harnessing the Power of Corporate Climate Disclosure

- 100+ participants
- Highlighted practical applications of climate data and its role in driving sustainability and transparency with industry experts
- Provided actionable insights into leveraging disclosure for strategic decision-making and operational improvements



Apr 2025

Closing Event: Enhanced Understanding and Strategic Opportunities in Climate Disclosure

- 100+ participants
- Reviewed global and local disclosure trends, key cycle insights, and Programme impacts
- Showcased how companies can utilise climate disclosure to enhance strategic management of emissions



Data Highlights and Insights



PARTICIPATION

Building on the increased engagement, which was further supported by our strategy of expanding promotion channels as discussed in the above section, the number of companies expressing interest in joining the Programme grew from 112 in 2023 to 132 in 2024. This indicated a larger pool of potential participants in addition to an improvement in engagement. Importantly, 65 entities, excluding BEC, submitted responses to the CDP in 2024, resulting in a response rate of 49%. Notably, participation through the Programme accounted for 19% of all disclosures in Hong Kong for 2024.

For additional insights into outreach and participation rates over the past three years, please refer to Figure 1.

It should be noted that in 2024 CDP experienced a major change in its disclosure platform, which led to technical difficulties that hindered participation for certain companies.

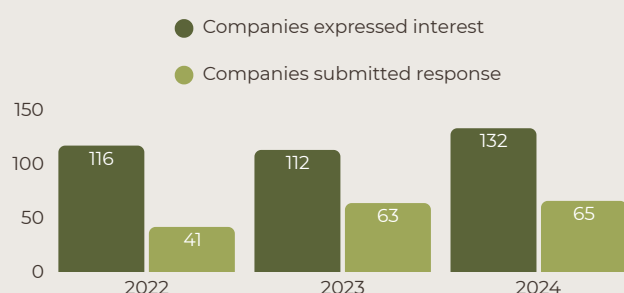


Figure 1 Overall participation in the BEC Carbon Disclosure Programme (2022 – 2024)

In 2024, CDP introduced two new sets of questionnaires: the “CDP SME Questionnaire” designed for SMEs, and the “CDP Full Corporate Questionnaire” intended for listed companies. Figure 2 illustrates the structure of the Full Corporate Questionnaire. The SME version, however, did not encompass sector-specific content, plastics, or biodiversity topics.

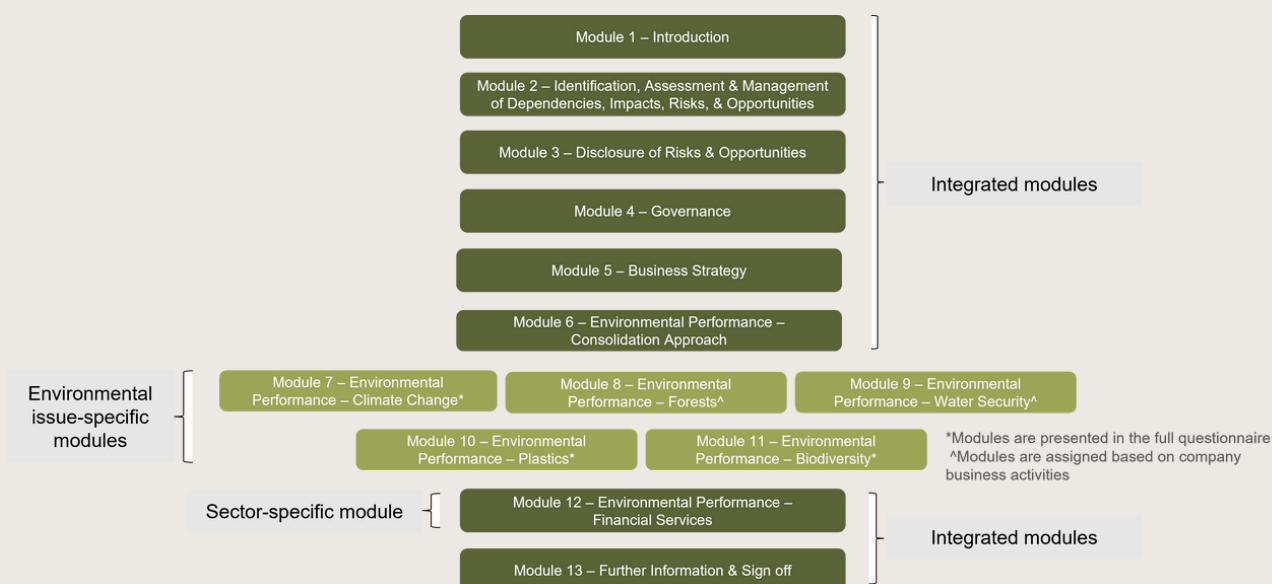


Figure 2 Layout of 2024 CDP Full Corporate and SME Questionnaire

Questionnaire Responses Overview:

- 18 respondents completed the SME version, whereas 47 chose the full version;
- 42 respondents made their submissions public;
- All respondents completed the Climate Change section, while 47 addressed the Biodiversity section, and five responded to the Forest section.

When looking into the industries [4] that respondents represent:



Services: The significant representation of the services sector, reflects its substantial contribution to Hong Kong's economy and highlights the growing adoption of sustainable practices across diverse service-based businesses.



Infrastructure: This strong participation reflects Hong Kong's focus on urban development and major infrastructure projects, demonstrating an increasing awareness and commitment to sustainable practices within extensive development initiatives.



Manufacturing: The involvement of the manufacturing sector is particularly significant due to its historical environmental footprint, signalling a burgeoning commitment to sustainable manufacturing processes essential for Hong Kong's transition to a greener economy.



Other Sectors: Including Apparel, Food & Beverage, Power Generation, Retail, and Transportation, this diverse representation shows the Programme's broad reach across various Hong Kong industries. This highlights its potential for widespread impact on the local economy and its various sectors.

[4] The sector categorisation is based on CDP's Activity Classification System (CDP-ACS), which categorises organisations by focusing on the activities from which they derive revenue and associating these with the effects to their organisations regarding climate change, forest, and water security (CDP, 2024).

SCORING

The CDP scoring methodology – Leadership (A-/ A), Management (B-/ B), Awareness (C-/ C), and Disclosure (D-/ D) – assesses how Programme participants measure and manage their environmental impacts, progressing from awareness and management to leadership. Table 1 illustrates the trends observed over the three-year period, reflecting the overall impact of the Programme.

Table 1 The CDP score distribution from respondents (2022 - 2024)

Score		Count in 2022	Count in 2023	Count in 2024
Leadership	A	5	7	13
	A-	8	12	6
Management	B	12	13	28
	B-	0	5	0
Awareness	C	10	11	7
Disclosure	D	4	8	10
	D-	1	1	0
Not Available		1	6	1
Total number of respondents		41	63	65

(1) Overview of Participant Growth

There is a noteworthy upward trend in scores from 2022 to 2024. The total number of respondents increased from 41 in 2022 to 63 in 2023, and then to 65 in 2024, reflecting a growth of interest.

(2) Advancements in Leadership and Management Scores

The increases in Leadership (A-/ A) scores, which rose from 13 (32% of total respondents in 2022) to 19 (29% of total respondents in 2024), indicate an improvement in environmental management practices among participants. Management (B) scores also demonstrated positive growth, climbing from 12 (29% of total respondents in 2022) to 28 (43% of total respondents in 2024). These improvements reflect a greater commitment to effective environmental strategies and leadership within Programme participants.

(3) Overall Programme Effectiveness

The notable increase in Disclosure (D) scores suggests that while many participants have progressed beyond rudimentary reporting, a larger number of organisations are beginning their climate disclosure journeys. The impressive 133% increase in B scores from 2022 to 2024, alongside the rise in A and A- scores, further illustrates participants' effort in climate management and the Programme's effectiveness in promoting advanced environmental management and aligning with global best practices.

In summary, this shift in score distribution is indicative of increased maturity among participants, emphasising the importance of continued focus on awareness and incorporation into business operation. Constant engagement remains essential to improving awareness on climate disclosure, reinforcing sustainability in corporates' agenda, and informing companies about evolving stakeholder expectations.

MATURITY ANALYSIS

As the 2024 disclosure cycle marks the final year of the Programme, a maturity analysis on climate disclosure has been conducted. The analysis evaluates respondents' maturity across various data points in the submitted questionnaire. Participants' performance is categorised into five stages, progressing in maturity as they provide more comprehensive data for key performance indicators ("KPIs") (see Figure 3).



Stage 1	Beginner Submitted CDP questionnaire.
Stage 2	Developing Addressed core questions on Scope 1 and 2 emissions and climate targets.
Stage 3	Mature Detailed responses on Scope 3, emissions reduction, risk analysis, and renewable energy
Stage 4	Best Practice Reported verified Scope 1 and 2 emissions, science-based targets ("SBTs"), emissions reduction, and supplier engagement etc.
Stage 5	Leader Reported renewable energy targets, internal carbon pricing, and 1.5°C-aligned transition plans.

Figure 3 Stages in Maturity Analysis

Over the three-year duration of the Programme, there has been a commendable overall improvement in the maturity levels of participants, reflecting their growing proficiency and engagement in climate disclosure.

Stage 1 | Beginner

Initially, participants were only required to submit a response. By 2024, no participants remained in Stage 1, suggesting that all involved organisations have moved beyond this basic requirement.

Stage 2 | Developing

At this stage, participants responded to foundational questions related to Scope 1 and 2 emissions as well as basic climate targets. The decrease in participation from 18 in 2023 to 11 in 2024 indicates that several organisations have advanced beyond these initial reports towards more comprehensive disclosure practices.

Stage 3 | Mature

Involvement at this stage included more detailed submissions, including responses to questions concerning Scope 3 emissions, the demonstration of emissions reduction initiatives, approaches to risk analysis, and the procurement of renewable energy. The growth from 15 participants in 2022 to 34 in 2024 reflects a heightened commitment to integrating climate data into operational strategies, aligning more closely with international standards.

Stage 4 | Best Practice

Participants at this level began reporting on verified Scope 1 and 2 emissions, alongside other advanced KPIs such as science-based targets (“SBTs”), total emissions reduced, supplier engagement, and greenhouse gas (“GHG”) accounting methodology. Although the number slightly decreased in 2024, the consistency at this level of maturity underscores the resilience and continued commitment of these participants.

Stage 5 | Leader

Representing the highest level of sophistication, Stage 5 participants reported on advanced metrics, such as renewable energy targets across all energy carriers, internal carbon pricing, and transition plans aligned with the 1.5°C pathway. The modest increase to two participants by 2024 illustrates the emergence of leaders who not only comply with but excel in global disclosure standards, maximising the Programme’s potential to drive strategic, sustainable transformations in their operations.

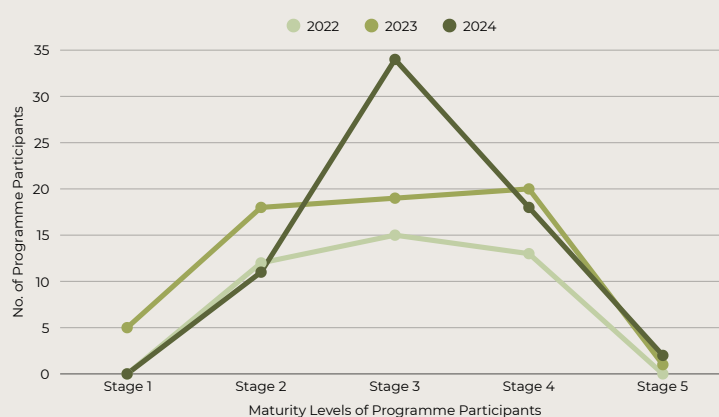


Figure 4 Overall maturity development of respondents in 2022 – 2024

Overall, the movement through these stages, as outlined in Figure 4, indicates a clear trajectory of enhanced climate disclosure maturity. This demonstrates the Programme's impact in facilitating more nuanced and comprehensive approaches to environmental responsibility among Programme participants.

KEY STATISTICS IN SUSTAINABILITY ACTION

Overall Performance in the 2024 Disclosure Cycle

Table 2 on P.19 highlights the performance of Programme participants over three years, illustrating progress and areas for improvement across key actions related to carbon disclosure and emissions management. Notably, overall engagement shows stability, with many participants maintaining or improving their levels of reporting and verification activities. The data also underscores the growing adoption of emissions reduction initiatives and risk analysis, reflecting increased focus on sustainability practices.



Scope 1 and 2 Emissions Reporting

In 2024, 95% of respondents reported their Scope 1 and 2 emissions, up from 89% in 2023 (+6%) and matching 2022 levels at 95%, staying above the CDP average of approximately 88%.



Third-Party Verification

Verification rates increased slightly to 68% in 2024 from 66% in 2023 (+2%) but remained below 75% in 2022. The CDP average was around 55%, so respondents consistently outperformed the average.



Scope 3 Emissions Reporting

Reporting grew from 58% in 2022 to 60% in 2023 (+2%) and further increased to 66% in 2024 (+6%), surpassing the CDP average of about 50%.



Active Emissions Targets

Target setting declined from 88% in 2022 to 77% in 2023 (-11%) but rebounded to 85% in 2024 (+8%), remaining well above the CDP average of approximately 75%.



Validated SBTi Targets

Validation was at 43% in 2022, dipped slightly to 42% in 2023 (-1%), and decreased again to 40% in 2024 (-2%), while the CDP average stood at around 30%, so respondents consistently outperform.



Engagement in Emissions Reduction Initiatives

Engagement was high at 93% in 2022, declined to 85% in 2023 (-8%), and remained at 85% in 2024, above the CDP average of roughly 78%.



Involving Suppliers in Emissions Strategies

Engagement increased from 75% in 2022 to 76% in 2023 (+1%), then to 85% in 2024 (+9%), significantly exceeding the CDP average of about 55%.



Risk Analysis on Operations

The proportion of companies conducting risk analysis declined from 83% in 2022 to 73% in 2023 (-10%), and further slightly decreased to 71% in 2024 (-2%), marginally above the CDP average of 70%.

Table 2 Respondents' performance in BEC Carbon Disclosure Programme from 2022 to 2024

Respondents' Action	BEC Programme Participants' Performance			Average Performance of CDP Respondents in 2024
	In 2022	In 2023	In 2024	
Scope 1 and 2 emissions reporting	95%	89%	95%	88%
Third-party verification	75%	66%	68%	55%
Scope 3 emissions reporting (purchased goods and services)	58%	60%	66%	62%
Active emissions targets (intensity and absolute targets)	88%	77%	85%	70%
Validated SBTi targets	43%	42%	40%	29%
Engagement in emissions reduction initiatives	93%	85%	85%	-
Involved suppliers in their emissions strategies	75%	76%	85%	75%
Conducted risk analysis on operation	83%	73%	71%	69%

Overall Performance of SMEs in the 2024 Disclosure Cycle

BEC continued to engage SMEs in the 2024 disclosure cycle. According to CDP, SMEs are defined as independent organisations with fewer than 500 employees and annual revenues not exceeding USD 50 million^[5]. In the 2024 disclosure cycle, 28% of the respondents were classified as SMEs, and key statistics for this group are presented in Table 3 on P.21. Their engagement reflects a growing awareness of the importance of environmental transparency, although their level of engagement and scope of activities often differ from larger organisations.

Key Observations and Emerging Trends:



Growing Commitment to Disclosures

An increase in Scope 1 and 2 emissions reporting (from 79% in 2023 to 89% in 2024) indicates a broadening recognition of transparent emissions data. However, SMEs tend to focus on core disclosures, with comparatively lower participation in third-party verification and Scope 3 reporting, often due to resource limitations.



Strategic Climate Action and Reassessment

While the proportion of organisations with active emissions reduction targets and validated SBTi commitments has declined slightly, this may reflect a cautious approach or strategic re-evaluation by SMEs in Hong Kong — considering local market conditions, regulatory changes, or resource constraints — rather than a lack of commitment. Nonetheless, some SMEs continue to demonstrate leadership through active participation in emissions reduction initiatives.



Supply Chain Integration in Climate Strategies

Notably, involvement of suppliers in emissions strategies increased from 57% in 2023 to 61% in 2024. This trend underscores a growing realisation among SMEs that collaboration across the supply chain is essential for achieving broader sustainability and emissions reduction goals.

^[5] CDP Worldwide (2025). SME Criteria and Options for Disclosure. Retrieved from [July 2025 CDP Webinar on Supplier Engagement](#).



Challenges and Opportunities for Growth

The relatively low levels of third-party verification and Scope 3 disclosures among SMEs highlight ongoing barriers, such as limited technical capacity and resources. However, the upward trends in reporting and supplier engagement suggest an increasing willingness to integrate climate considerations into core business strategies.

The data indicates positive trends among SME participants in the Programme, with improvements in emissions reporting and supplier engagement. These developments reflect a growing integration of environmental considerations into business operations.

However, there are areas for further enhancement. While SMEs demonstrate solid performance in Scope 1 and 2 emissions reporting and are taking steps to set and implement emissions targets, challenges remain in external verification, Scope 3 emissions disclosures, and the pursuit of SBTs. Overall, these patterns suggest a gradual but steady progression towards more comprehensive and credible climate action among SMEs.

Table 3 SME participants' performance in the BEC Carbon Disclosure Programme in 2023 and 2024

Respondents' Action	BEC Programme SME Participants' Performance	
	In 2023	In 2024
Scope 1 and 2 emissions reporting	79%	89%
Third-party verification	21%	17%
Scope 3 emissions reporting (purchased goods and services)	14%	17%
Active emissions targets (intensity and absolute targets)	57%	50%
Validated SBTi verified targets	21%	6%
Engagement in emissions reduction initiatives	79%	61%
Involved suppliers in their emissions strategies	57%	61%

PROGRAMME PARTICIPANTS FEEDBACK

To conclude the 2024 disclosure cycle, BEC distributed a feedback survey from February to March 2025, aiming to collect insights from Programme participants regarding this three-year initiative (see Appendix). A total of 31 responses were gathered, which are analysed below.

Reasons for Participation

Participants joined the Programme for three primary reasons (see Figure 5):

- To align with the company's sustainability policies and goals
- To enhance their company's public image or brand reputation
- To demonstrate commitment to environmental responsibility

This suggests that corporates view participation not only as a compliance measure but also as a strategic investment in their brand identity and corporate social responsibility.



Figure 5 Reasons why companies joined the BEC Carbon Disclosure Programme

Notable Insights and Areas of Difficulty in the Questionnaire

When asked to identify the most meaningful or helpful sections of the questionnaire, respondents highlighted:

- Module 3: Disclosure of Risks and Opportunities
- Module 5: Business Strategy
- Module 7: Environmental Performance – Climate Change

Conversely, the sections perceived as most confusing or challenging included:

- Module 3: Disclosure of Risks and Opportunities
- Module 2: Identification, Assessment, and Management of Dependencies, Impacts, Risks, and Opportunities
- Module 5: Business Strategy

Respondents outlined several challenges that contributed to their difficulty in certain sections:

01 Complexity and Resource Constraints

Limited company size and resources hindered thorough assessments, requiring collaboration across departments that often lacked the necessary expertise. Additionally, sections requiring comprehensive financial data and extensive planning details were especially burdensome for SMEs.

02 Data Gaps and Subjectivity

Many firms reported a lack of baseline data, particularly in biodiversity and environmental performance. They highlighted the subjective nature of risk quantification, compounded by the absence of standardised methodologies.

03 Balancing Economic and Biodiversity Considerations

For Hong Kong corporates, balancing economic growth and reducing footprint on biodiversity is challenging, particularly considering the local market for nature-related credits remains limited.

04 Systemic and Operational Challenges

Users experienced difficulties navigating the CDP platform, leading to significant effort required for data collection and interpretation. This included staying updated with evolving standards and stakeholder expectations, as existing risk assessments often did not prioritise climate risks.

Programme Insights and Feedback

Overall, respondents expressed a strong consensus that the disclosure requirements of the CDP align effectively with the expectations of regulators, investors, and clients, thus highlighting the Programme's relevance and credibility in meeting evolving stakeholder demands. Furthermore, participants acknowledged that the Programme provided significant support for their climate risk management strategies, equipping companies with the necessary insights and tools to navigate environmental risks effectively. The positive feedback indicated that businesses found value in integrating the CDP framework within their broader sustainability efforts, fostering cohesive planning and execution of environmental strategies.

Recommendations for Future Initiatives



RECOMMENDATIONS FOR FUTURE INITIATIVES

Based on participants' feedback collected for this three-year Programme, the following recommendations aim to shape future initiatives related to climate disclosure, considering the distinct needs of SMEs and listed companies.

For SMEs:



Strengthen Consultation and Support

SMEs expressed a desire for tailored consultation sessions to discuss improvement strategies and seek guidance. Establishing targeted engagement opportunities will help these businesses feel supported throughout the disclosure process.



Develop Training Resources

There is a strong interest in training sessions and enhancement guides specifically aimed at the CDP SME rating, focusing on identifying corrective actions and improvement areas for future submissions. This will empower SMEs to enhance their sustainable development performance.



Simplify Data Requirements

Data requests should be streamlined to ensure manageability for SMEs. Future initiatives should concentrate on minimising compliance costs and ensuring that data requirements are relevant and achievable.



Improve Language Accessibility

To reach a broader audience, it is essential to provide resources in multiple languages. This will help make the content more accessible for diverse participants.

For Listed Companies:



Enhance Clarity in the Submission Process

Listed companies require clear information regarding submission timelines and updates on scoring requirements. Future initiatives should include comprehensive schedules and timely notifications about potential deadline extensions.



Improve Timeliness of Scores

To maintain the relevance of climate disclosure scores, it is crucial to expedite the scoring process for listed companies. Ensuring timely publication of results will enhance their value for strategic decision-making.



Address Regulatory Alignment

Listed companies often navigate complex regulatory frameworks. Future initiatives should provide clear guidance on how climate disclosure aligns with regulatory expectations to help these companies manage their reporting obligations.

By recognising and addressing the distinct needs of SMEs and listed companies, and by integrating feedback on programme improvements and training resources, future climate disclosure initiatives can foster a more supportive and effective environment for all participants. This tailored approach will not only empower businesses in their sustainability journeys, but also strengthen the overall impact and transparency of climate reporting efforts. Ultimately, these strategies will contribute to a more cohesive and resilient framework for advancing climate action across the business community.

Appendix



BEC CARBON DISCLOSURE PROGRAMME FEEDBACK SURVEY

Thank you for taking part in the BEC Carbon Disclosure Programme for the 2024 disclosure cycle.

We kindly ask you to complete this survey to provide feedback that will help us enhance this Programme and shape future developments. Your responses will be kept confidential.

Section 1 General Information

(1) Company/ Organisation's Full Name (e.g. Business Environment Council Limited)*

(2) How did your company learn about this Programme?*

- ☐ We are a BEC Net-zero Carbon Charter signatory.
- ☐ We are a business partner of BEC Net-zero Carbon Charter signatory, or a member of the Charter's supporting organisation.
- ☐ BEC's publicity channels (e.g. eDM, social media, newsletter, etc.)
- ☐ HSBC
- ☐ CDP
- ☐ Our Sustainability/ ESG consultant
- ☐ Others (please specify: _____)

(3) Why did your company join this Programme? Please select all that apply. *

- ☐ To meet legal or regulatory requirements
- ☐ To enhance the company's public image or brand reputation
- ☐ To attract or retain investors by demonstrating commitment to sustainability
- ☐ To identify and mitigate climate-related risks to the business
- ☐ To explore new market opportunities in the green economy
- ☐ Responding to requests or expectations from customers
- ☐ Observing that competitors or industry leaders are participating
- ☐ Aligning with the company's sustainability policies and goals
- ☐ Due to requirements from partners or in the supply chain
- ☐ Belief in the importance of environmental responsibility
- ☐ Cost-free opportunity to try structured climate disclosure
- ☐ Others (please specify: _____)

(4) When did your company start participating in this Programme?*

- ☐ 2022
- ☐ 2023
- ☐ 2024

Section 2 Programme Feedback

(5) To what extent, do you agree with the following statements about the CDP Online Platform, Help Centre and supporting materials (e.g. Reporting Guidance and Scoring Methodology).*

	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
The new online platform is better than the previous version.					
The responses from CDP's Help Centre were timely, allowing my company to prepare and submit a response by the scoring deadline.					
The supporting materials were provided in ample time for my company to prepare and submit a response by the scoring deadline.					
All the supporting materials are easy to locate on CDP website.					

(6) Please share any additional comments or feedback regarding your rating above.

(7) Which sections of the CDP questionnaire do you find most meaningful or helpful for your company? **Please select the most meaningful/ helpful three.***

- ☐ Module 1: Introduction
- ☐ Module 2: Identification, assessment, and management of dependencies, impacts, risks and opportunities
- ☐ Module 3: Disclosure of risks and opportunities
- ☐ Module 4: Governance
- ☐ Module 5: Business strategy
- ☐ Module 6: Environmental performance – Consolidation approach
- ☐ Module 7: Environmental performance – Climate change
- ☐ Module 8: Environmental performance – Forests
- ☐ Module 9: Environmental performance – Water security
- ☐ Module 10: Environmental performance – Plastics
- ☐ Module 11: Environmental performance – Biodiversity
- ☐ Module 12: Environmental performance – Financial Services approach
- ☐ Module 13: Further information & Sign off

Section 2 Programme Feedback

(8) Which questions or sections of the CDP questionnaire do you find confusing or challenging to complete? **Please select the most challenging three.***

- ☐ Module 1: Introduction
- ☐ Module 2: Identification, assessment, and management of dependencies, impacts, risks and opportunities
- ☐ Module 3: Disclosure of risks and opportunities
- ☐ Module 4: Governance
- ☐ Module 5: Business strategy
- ☐ Module 6: Environmental performance – Consolidation approach
- ☐ Module 7: Environmental performance – Climate change
- ☐ Module 8: Environmental performance – Forests
- ☐ Module 9: Environmental performance – Water security
- ☐ Module 10: Environmental performance – Plastics
- ☐ Module 11: Environmental performance – Biodiversity
- ☐ Module 12: Environmental performance – Financial Services approach
- ☐ Module 13: Further information & Sign off

(9) Please explain the reasons why you find these questions or sections challenging to complete.*

(10) Please rate your overall satisfaction disclosing through CDP this year.*

Extremely dissatisfied ★★★★★ Extremely satisfied

(11) How likely are you to recommend that BEC extend the Programme?*

0	1	2	3	4	5	6	7	8	9	10
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Not at all likely

Extremely likely

(12) To what extent, do you agree with the following statements about the BEC Carbon Disclosure Programme.*

	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
BEC's disclosure related workshops and webinars contained the content I needed to better respond to CDP questionnaires.					
It was easy to find and register to relevant BEC workshops and webinars.					
BEC's communications ahead of the launch of the new Questionnaires provided me with the correct level of information.					
Emails from BEC make it clear when there is an action I need to take.					
Messages and updates from BEC and website are clear, timely and visible.					
The responses from BEC were timely, allowing my company to prepare and submit a response by the scoring deadline.					

(13) Please share any additional comments or feedback regarding your rating above.

(14) Overall, how satisfied are you with the Programme?*

Extremely dissatisfied ★★★★★ Extremely satisfied

Section 3 Understanding Current Practices and Preferences in Climate and ESG Disclosure

This section aims to capture insights into Programme participants' current disclosure practices, preferences for climate-related and ESG information. Your responses will help us enhance our programming to better meet the needs of our members.

(15) Is your company disclosing climate-related information in relation to any of the following frameworks, standards, or rating systems in addition to BEC Carbon Disclosure Programme? **Please select all that apply.***

- ☐ HKEX Listing Rules Appendix C2
- ☐ Global Reporting Initiative ("GRI")
- ☐ ISSB Standards
- ☐ HKQAA Sustainability Rating/ Hang Seng Corporate Sustainability Index ("HSI")
- ☐ Global Real Estate Sustainability Benchmark ("GRESB")
- ☐ S&P (Dow Jones Sustainability Indices/ Corporate Sustainability Assessment)
- ☐ MSCI ESG Indexes
- ☐ Sustainalytics ESG Risk Rating
- ☐ FTSE Russell ESG Scores
- ☐ Not applicable; we are not disclosing in relation to any other frameworks, standards, or rating systems.
- ☐ Others (please specify: _____)

(16) How does your company evaluate CDP compared to other disclosure channels?*

	Strongly disagree	Disagree	Neutral	Agree	Strongly agree
The time and effort required for disclosure through CDP is reasonable compared to other channels.					
The disclosure requirements of CDP align with expectations from regulators, investors, and clients.					
CDP effectively supports our company's climate risk management strategy.					
CDP aligns well with our strategic direction and recommendations.					

(17) Do you have any additional comments or feedback regarding the BEC Carbon Disclosure Programme or the CDP online platform?

BEC Carbon Disclosure Programme Data Collection and Handling Disclaimer

- I hereby declare that the information provided above is true and accurate to the best of my knowledge and belief.
- The company above is a registered business and has operations in Hong Kong.
- I am authorised to represent the company above in expressing its interest to participate in this Programme.
- I understand the information provided may be shared with CDP.

Individual responses will be kept strictly confidential and will not be sold, reused, rented, loaned, or otherwise disclosed to any other third party (except CDP). For more information, one may refer to BEC's Privacy Policy.

<https://bec.org.hk/en/privacy-policy>

(18) Please tick and confirm you have read and understand the above data collection and handling disclaimer.*

☐ I have read and agree with the above data collection and handling disclaimer.

Sign off

(19) Your name*

(20) Your job title*

(21) Your contact email*

CREDITS

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