

(Translation)

**Dr Hon TAN Yueheng's motion on
“Expediting the development of green transformation in Hong Kong”**

Wording of the Motion

That the country has made coordinated planning in the 14th Five-Year Plan with a view to advancing the comprehensive green transformation of economic and social development, so as to achieve the goals of ‘carbon emissions peaking’ and ‘carbon neutrality’, and the report of the 20th National Congress of the Communist Party of China has also proposed a faster transformation for green development; in order to assist the country and Hong Kong in achieving the goals of ‘carbon emissions peaking’ and ‘carbon neutrality’ as early as possible and expediting the development of green transformation, this Council urges the SAR Government to actively consider the following proposals:

- (1) deepening the exchanges and cooperation between Hong Kong and other cities in the Guangdong-Hong Kong-Macao Greater Bay Area in such aspects as green energy, transport and construction, and while jointly building a ‘green bay area’, promoting the establishment of a green and low-carbon mode of urban development, management and operation in Hong Kong;
- (2) formulating a timetable and roadmap for fostering the development of Hong Kong into a voluntary carbon market, as well as strengthening cooperation with the China Emissions Exchange (Guangzhou) and the Guangzhou Futures Exchange, etc. to promote the establishment of the Guangdong-Hong Kong-Macao Greater Bay Area Unified Carbon Market;
- (3) expediting the development of green finance in Hong Kong, including enhancing the functions of the Green and Sustainable Finance Cross-Agency Steering Group, so as to formulate feasible proposals on the classification criteria for green bonds and sustainability reporting standards as early as possible, and, on the basis of green bonds, expanding the scale of green innovation and technology investment, green infrastructure financing and initial offering of green themed stocks; and
- (4) paying heed to the manpower reserve of green industries and nurturing more ‘green+’ multi-skilled people by strengthening the collaboration between the industries and institutions.