



ESG
Assurance Solutions

Unlocking Your Climate Potential to Respond to the Latest HKEx Requirements

釋放您的氣候潛能以應對香港交易所的最新要求

Act swiftly to respond 迅速行動以應對

11/4/2024

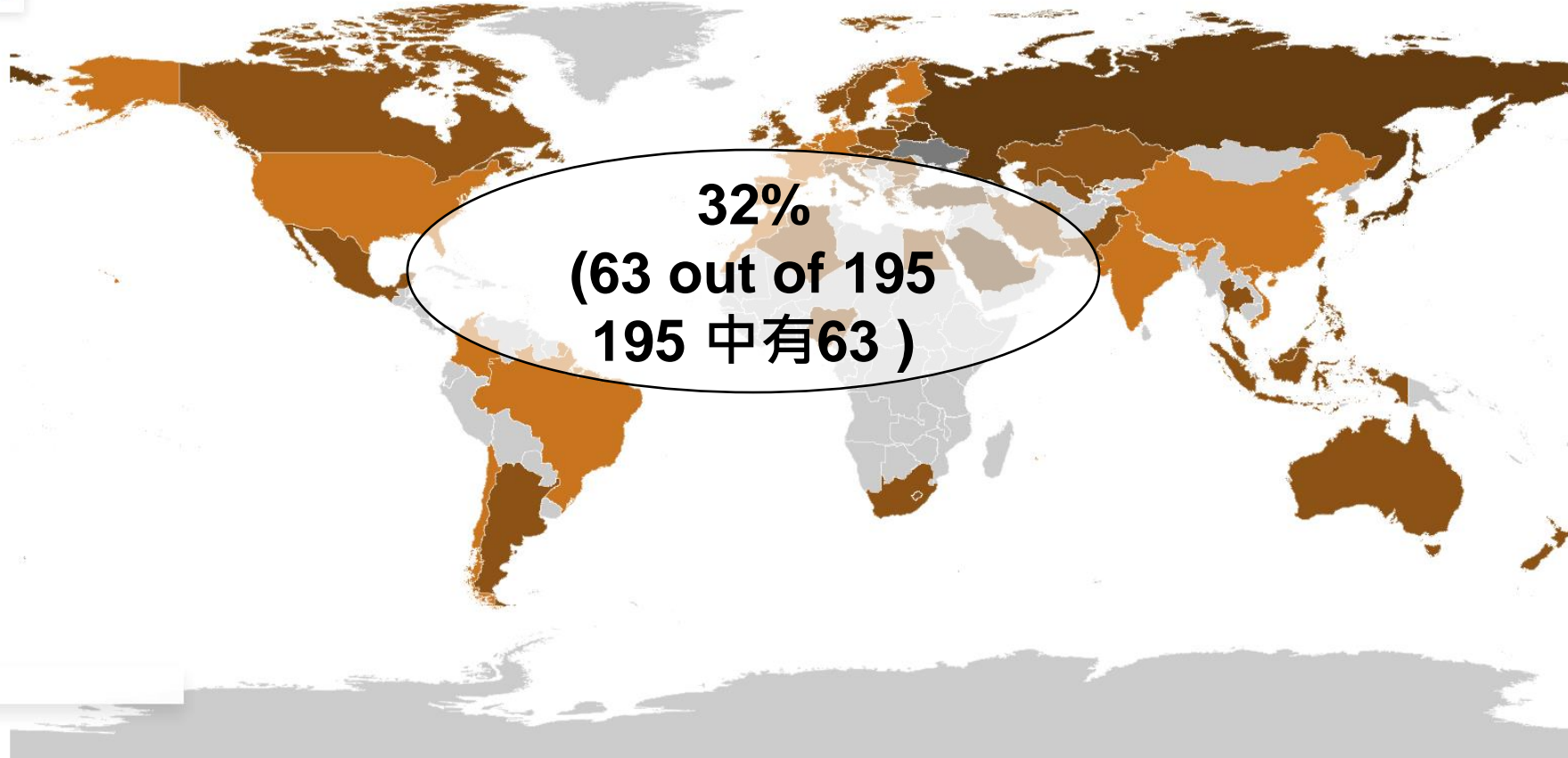


Rating

- Very High
- High
- Medium
- Low
- Very Low
- No Rating

The Percentage of Countries in the World that Has Implemented Climate and Carbon-related Policies

世界上已實施氣候和碳相關政策的國家百分比為



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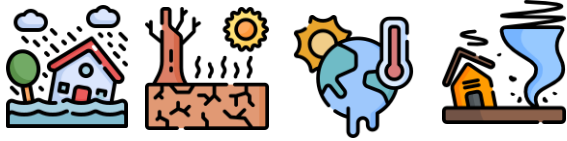
Source: Climate Change Performance Index (CCPI) 2024 results 2024 氣候變遷績效指標





Number of extreme weather events worldwide in 2023:

2023年全球極端天氣事件次數:



265

The damages and impacts on humans include:

對人類造成的損害及影響包括:



Total number of deaths and injured people:
死亡及受傷人數:

22,536



Number of people left homeless:
無家可歸人數:

19,138



Economic loss (include damages to property, crops, and livestock):
經濟損失 (包括財產、農作物和牲畜損失):

US\$119.2 billion

Source: The Emergency Events Database (EM-DAT) 緊急災難資料庫





The estimated amount of global investment in climate in 2030 and 2050 is US\$4.5 trillion and 6 trillion respectively

預計2030年和2050年全球氣候投資金額分別為4.5兆美元和6兆美元

Source: *International Monetary Fund* 国际货币基金组织

The Development History of HKEX ESG Guide

港交所ESG指引的發展歷程

HKEX published Consultation Conclusions of ESG Guide (the Guide 2015) 港交所出版ESG指引諮詢總結 (指引2015)

•12/2015

The Guide 2015 is effective for financial year commencing on or after **1 Jan 2016**. The Hong Kong listed companies are **mandatory** to disclose ESG performance 指引2015於2016年1月1日或之後開始的財政年度生效，**強制**所有香港上市公司披露ESG表現

HKEX published Consultation Conclusions of ESG Guide (the Guide 2019) 港交所出版ESG指引諮詢總結 (指引2019)

•12/2019

The Guide 2019 is effective for financial year commencing on or after **1 Jul 2020** 指引2019於2020年7月1日或之後開始的財政年度生效

HKEX published a “Consultation Paper on “Enhancement of Climate-related Disclosures Under the Environmental, Social and Governance Framework” in April 2023 港交所於2023年4月出版「優化環境、社會和管治框架下的氣候相關資訊披露諮詢文件」

•04/2023

Consultation on proposals to make climate-related disclosures mandatory, with a proposed implementation date of 1 January 2024 關於強制氣候相關資訊揭露的提案的諮詢，擬議實施日期為2024年1月1日

HKEX published the announcement of “Update on consultation on enhancement of climate disclosures under ESG framework” 港交所發布關於加強ESG框架下氣候資訊揭露諮詢的最新公告

11/2023

The implementation date of the Listing Rule amendment will be postponed to **1 Jan 2025** 上市規則修訂的實施日期延後至2025年1月1日

Introduction of TCFD TCFD簡介

- ❖ An **international** climate-related disclosures recommendations developed by the Task Force on Climate-related Financial Disclosures (TCFD) under the Financial Stability Board (FSB)
金融穩定委員會(FSB)的氣候相關財務揭露工作小組制定的**國際**氣候相關披露建議
- ❖ A recommendation published in June 2017
2017年6月發佈的建議
- ❖ TCFD was **expired in end-2023** and replaced by ISSB IFRS S2
TCFD 於 **2023 年底到期** 並被 ISSB IFRS S2 取代



Introduction of ISSB IFRS S2 ISSB IFRS S2簡介



- An **international** climate-related disclosures developed by the International Sustainability Standards Board (ISSB) under the International Financial Reporting Standards (IFRS) 國際財務報告準則的國際可持續準則理事會制定的**國際**氣候相關披露建議
- A standard published in June 2023 2023年6月發佈的標準
- It takes the role of TCFD to monitor the climate-related disclosures status in the world starting from 2024 2024年起，它取代TCFD角色，負責監測全球氣候相關資訊披露狀況

The Common Core Pillars of IFRS S2 & TCFD

IFRS S2 & TCFD的共同核心支柱



Governance 管治

The organization's governance around climate-related risk and opportunities

該組織針對氣候相關風險與機會的治理

Strategy 策略

The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

氣候相關風險與機會對於組織的業務、策略和財務規劃的實際和潛在影響

Risk Management 風險管理

The processes used by the organization to identify, assess, and manage climate-related risks

組織識別、評估和管理氣候相關風險的流程

Metrics and Targets 指標和目標

The metrics and targets used to assess and manage relevant climate-related risks and opportunities

用以評估和管理與氣候相關風險與機會的指標和目標

Interconnected
& cannot be
separated
是互通的、不
可分割的

What is ESG Reporting Code (the Code)?
甚麼是ESG報告守則(守則)?

The new name of ESG Reporting Guide
ESG報告指引的新名稱

What is Interim Period?
甚麼是過渡期?

The ESG reports covering the first two reporting years following the Effective Date
發行人於生效日期後首兩個匯報年度的ESG報告

What are the issuers required to disclose if they choose to use Interim Period to comply with the applicable requirements?
如果發行人選擇使用過渡期來遵守適用的要求，哪發行人需要披露甚麼？

Work plan, progress and timetable for full disclosure
作出全面披露的工作計劃、進度及時間表

Are there any voluntary disclosures?
是否有自願性質的披露？

Yes, regarding the disclosure requirements set with voluntary level, when the issuers define it as inapplicable, they can adopt voluntary disclosures
有，針對設有自願性質的披露要求，發行人界定為不適用時，便可採用自願披露

The Structure of the Climate-related Disclosures of the Code

守則的氣候相關披露的結構

Governance 管治

1
Governance
管治

Risk Management 風險管理

6
Risk
Management
風險管理

Strategy 策略

2
Risks &
opportunities
風險及機遇

3
Transition plans
過渡計劃

Metrics & Targets 指標及目標

7
GHG
emissions
溫室氣體排放

8
Other cross-
industry
metrics
其他跨行業指
標

4
Climate
resilience
氣候抵禦力

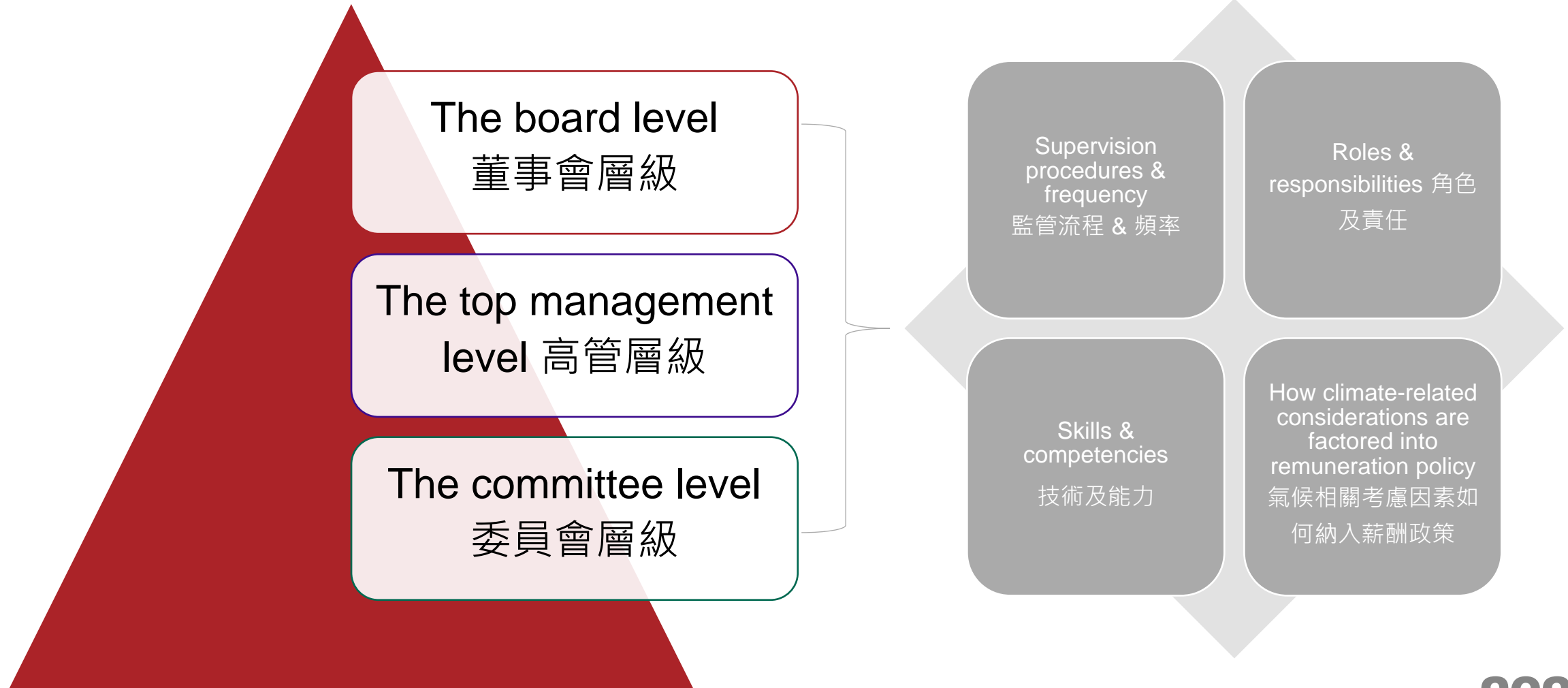
5
Financial effects
of risks &
opportunities
風險及機遇的財
務影響

9
Internal carbon
price
內部碳價格

10
Remuneration
薪酬

11
Industry-based
metrics
行業指標

Mandatory Disclosure with No Interim Period 沒有過渡期的強制披露 - Governance 管治



Mandatory Disclosure with No Interim Period 沒有過渡期的強制披露 - Risks & opportunities 風險及機遇

Scenario analysis for
effect identification
識別影響的情景分析



Type of risks &
opportunities that the
identified effects refer to
已識別影響所涉及的風險
和機遇類型



Level & description of
risks & opportunities
風險和機遇的級別及描述



Appliance of metrics &
targets
指標和目標的應用

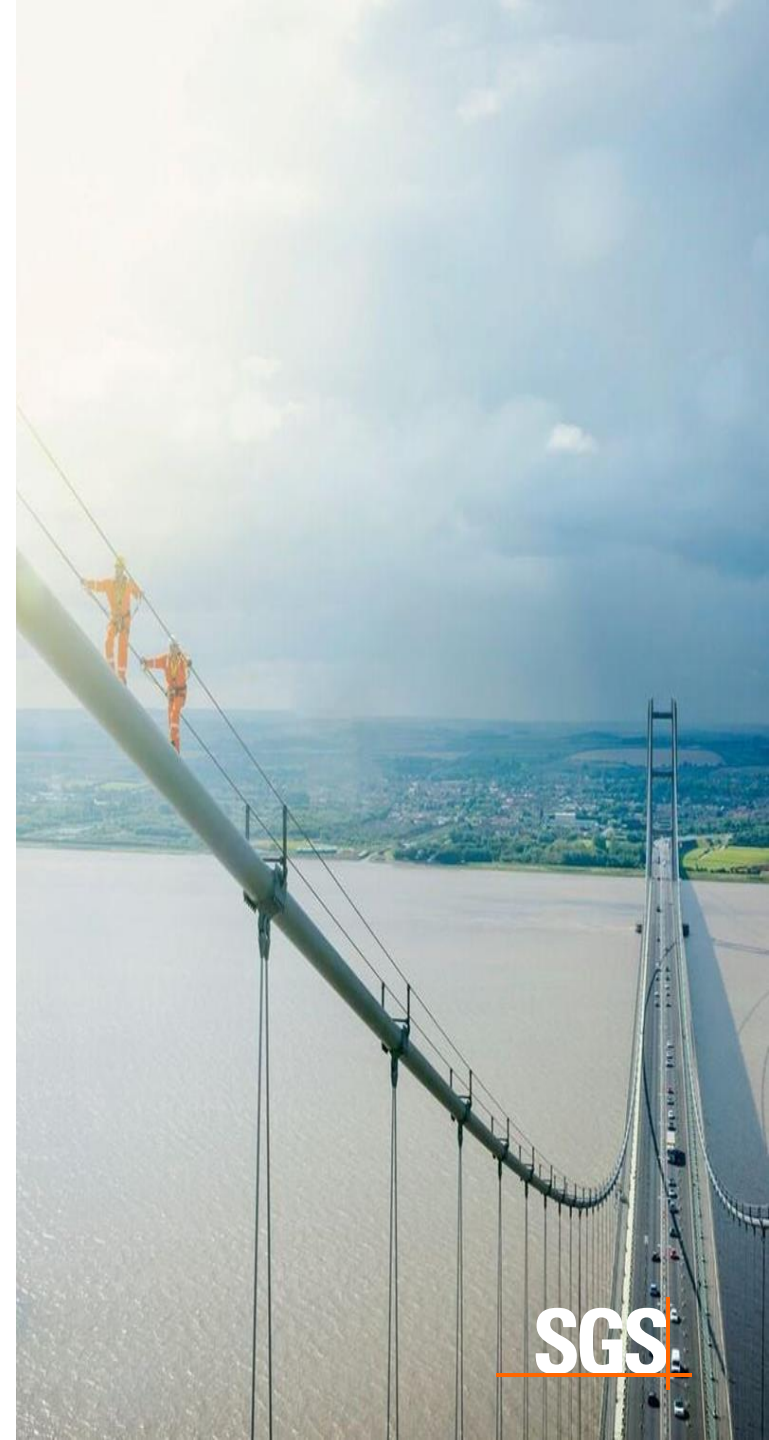


Strategy to address
material effects
應對重要影響的策略

Disclosure of opportunity is **voluntary**
機遇披露是**自願**性質

Mandatory Disclosure with No Interim Period 沒有過渡期的強制披露

- Transition plans 過渡計劃



Scope of risk covered
覆蓋的風險範圍

Business activities &
assets at risk covered
覆蓋的有風險的業務活動
和資產

Ability to adjust business
model 商業模式調整能力

Uncertainty of resilience
抵禦力的不確定性

By business,
location, sites 按業
務、地點、站點

By operation
activity, business
line, type of asset
按經營活動、業務
線、資產類型

At financial,
employee &
investment level
在財務、員工和投
資層面

At
macroeconomic,
geopolitical &
technology level
在宏觀經濟、地緣
政治和技術層面

**Mandatory Disclosure with No Interim
Period 沒有過渡期的強制披露 - Climate
resilience 氣候抵禦力**



Mandatory Disclosure with Interim Period 有過渡期的強制披露 - Financial effects of risks & opportunities 風險及機遇的財務影響



Current financial effect 當前財務影響

- **Quantitative** effect for material risk 對重大風險的**量化**影響
- E.g. The carrying amounts of assets and liabilities reported in the financial statements within the next financial year 下一財政年度財務報表中報告的資產和負債的賬面價值

Anticipated financial effect 預期財務影響

- **Qualitative** effect for material risk 對重大風險的**描述**影響
- E.g. Loss or growth of revenue 收入增長或損失

Voluntary Disclosure 自願性披露

- Applicable for **opportunity** only 只適用於**機遇**

Mandatory Disclosure with No Interim Period 沒有過渡期的 強制披露 - Risk Management 風險管理



Linkage to overall risk management 與整體風險管理的聯繫



Process to identify, assess & manage risk 識別、評估和管理風險的流程



Climate risk vs other risk 氣候風險 vs 其他風險

Disclosure of opportunity is **voluntary** 機遇披露是自願性質

Mandatory Disclosure with Interim Period 有過渡期的強制披露 - GHG emissions 溫室氣體排放



- ▶ Scope 3 emissions on top of the original Scope 1 and 2 emissions 在原本的範圍 1 和範圍 2 排放之上的範圍 3 排放



- ▶ Reporting boundary of emissions & exclusion of sites 排放報告邊界和排除地點



- ▶ Quantitative GHG target 量化的溫室氣體目標

Scope 3 Emissions Category 範圍三排放源類別

GHG emissions
溫室氣體排放

CO₂ CH₄ N₂O HFCs PFCs SF₆ NF₃

Scope 範圍 3

Scope 範圍 1

Scope 範圍 2

Scope 範圍 3

Upstream activities 上游活動

1. Purchased Goods & Services
購買的商品和服務
2. Capital Goods
資本貨物
3. Fuel- and Energy-Related Activities
燃料與能源相關活動
4. Upstream Transportation & Distribution
上游運輸和分銷
5. Waste Generated in Operations
運營過程中產生的廢棄物
6. Business Travel
商務旅行
7. Employee Commuting
員工通勤
8. Upstream Leased Assets
上游租賃資產

Reporting organization 報告組織

- Company Facilities
公司設施
- Company Vehicles
公司車輛

- Purchased electricity for own use
購買電力供自用
- Purchased steam for own use
購買蒸汽供自用
- Purchased heating and cooling for own use
購買暖氣和冷氣供自用

Downstream activities 下游活動

9. Downstream Transportation & Distribution
下游運輸和分銷
10. Processing of Sold Products
銷售產品的加工
11. Use of Sold Products
已售產品的使用
12. End-of-Life Treatment of Sold Products
已售產品的報廢處理
13. Downstream Leased Assets
下游租賃資產
14. Franchises
專營權
15. Investments
投資

Mandatory Disclosure with Interim Period 有過 渡期的強制披露 - Other cross-industry metrics 其他跨行業指標

%

Assets or business activities vulnerable to climate risks or aligned with climate opportunities

容易受氣候風險影響或涉及氣候機遇的資產或業務活動

\$

Capital expenditure, financing or investment deployed towards climate risks and opportunities

用於應對氣候相關風險及機遇的資本開支、融資或投資



Mandatory Disclosure with No Interim Period 沒有過渡期的強制披露 - Internal carbon price 內部碳價格

If not applicable, voluntary disclosure
如不適用，屬自願披露



If applicable, shall disclose 如適用，須披露：

the internal carbon price per
metric tonne
每公噸溫室氣體排放量價格

an explanation on how carbon
price applied in decision-making
如何在決策中應用碳價格的闡釋

Mandatory Disclosure with No Interim Period 沒有過渡期的強制披露 – (T) Remuneration 薪酬

If not applicable, voluntary disclosure
如不適用，屬自願披露

- **If applicable, shall disclose 如適用，需披露：**
 - how climate-related considerations are factored into remuneration policy (included in the mandatory climate governance session) 氣候相關考慮因素如何納入薪酬政策 (已包括在強制的氣候管治的內容中)
 - Remuneration indicator related to climate performance including the percentage of executive management remuneration recognised in the current period 與氣候表現相關的薪酬指標，包括當期確認的高級管理人員薪酬百分比



Mandatory Disclosure with No Interim Period 沒有過渡期的強制披露 – Industry-based metrics 行業指標

If not applicable, voluntary disclosure
如不適用，屬自願披露

- **If applicable, shall disclose 如適用，須披露：**
 - per international ESG reporting frameworks 國際ESG匯報框架
 - e.g. the relevant industrial standards of SASB Standards and GRI Standards SASB準則及GRI準則的相關行業準則





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WHEN YOU NEED TO BE SURE

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