



October 2022

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The journal of the Hong Kong  
Chartered Governance Institute  
香港公司治理公會會刊

## Climate reporting Mainland edition 2022

ESG disclosure

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The Hong Kong Chartered Governance Institute (HKCGI, the Institute) is an independent professional body dedicated to the promotion of its members' role in the formulation and effective implementation of good governance policies, as well as the development of the profession of the Chartered Secretary and Chartered Governance Professional in Hong Kong and the mainland of China (the Mainland).

The Institute was first established in 1949 as an association of Hong Kong members of The Chartered Governance Institute (CGI). In 1994 the Institute became CGI's Hong Kong Division and, since 2005, has been CGI's Hong Kong/China Division.

The Institute is a founder member of Corporate Secretaries International Association Ltd (CSIA), which was established in March 2010 in Geneva, Switzerland. Relocated to Hong Kong in 2017, where it operates as a company limited by guarantee, CSIA aims to give a global voice to corporate secretaries and governance professionals.

HKCGI has over 6,800 members, more than 300 graduates and around 3,000 students.

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## October 2022

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## Mainland update

Before turning to the theme of this month's journal, I would like to thank everyone who contributed to our 13th Biennial Corporate Governance Conference (CGC) held on 23 September at the JW Marriott Hotel. Our CGCs have earned a reputation as a premier platform for sharing technical expertise and thought leadership on the issues that will define our profession and our world in the years to come. That reputation is the achievement of the many different parties involved, including the speakers and panellists, the Institute's conference team, the sponsors and supporting organisations, and the participants at the event. The full roll call of gratitude will feature in next month's CGj – which will be our CGC review edition.

Turning to the theme of this edition, we take a deep dive this month into our Institute's work in the Mainland. At its core, that work is focused on helping our members and Affiliated Persons, but also the wider governance community in both Hong Kong and the Mainland, to stay ahead of the curve on the critical issues at the top of the governance agenda.

Our first cover story this month, authored by Institute Chief Executive, Ellie Pang FCG HKFCG(PE), takes a look at one such issue – the need to

prepare for a much tougher regulatory regime relating to sustainability and climate-related disclosures. The global convergence of disclosure regimes relating to climate change and sustainability (based largely on the recommendations of the Task Force on Climate-Related Financial Disclosures and the new standards under development by the International Sustainability Standards Board) will have significant implications for governance professionals around the world. Ellie's article highlights the key issues governance professionals need to address in preparation for the tougher disclosure requirements that will impact companies in Hong Kong and the Mainland in the years ahead.

Our second cover story by the Chief Representative of our Beijing Representative Office, Kenneth Jiang FCG HKFCG(PE), updates us on how our Institute has been able to continue its work in the Mainland in the context of the ongoing Covid-19 pandemic. As in Hong Kong, the reduction in the number of on-site ECPD events has been compensated by a switch to online delivery. In addition to the ESG-related issues discussed above, our webinars have focused on other topics particularly relevant to practitioners in the Mainland – including risk management, directors' duties, connected transactions, insider dealing and inside information management, and corporate governance report preparation.

Kenneth's article also updates readers on the latest structural changes we have made to enhance the effectiveness of our work in the Mainland. In particular, the creation of our Mainland China Affairs Committee to further develop the Institute's Mainland strategy and to further expand our professional presence in the Mainland.

Before I go, I would also like to mention our In Profile this month. Reader feedback indicates that our In Profile column is one of the most popular sections of the journal – giving as it does a glimpse of the human story behind the technical issues we address in our daily work. In our Mainland edition, this column has the added interest of bringing readers up close with the life and work of our peers in the Mainland. This month's interviews with three board secretaries working for Mainland companies reinforce the message that managing climate change, and ensuring environmental sustainability more broadly, are at the top of the agenda for practitioners wherever they happen to be based. The good governance agenda is, after all, truly global.

Ernest Lee FCG HKFCG(PE)

# 公会在内地的最新发展

在谈及本期会刊的主题之前，我想对所有为公会于9月23日在JW万豪酒店成功举办的第13届公司治理研讨会(两年一度)作出贡献的人们表示衷心感谢！公会的历届公司治理研讨会均获得广泛赞誉，成为了业界分享专业观点和发挥思想领导力的重要平台，而研讨会所探讨的这些问题将在未来几年定义我们的专业和所处的环境。我们所获得的这一声誉来自多方的贡献，包括演讲者和研讨小组成员、公会的会务团队、赞助商和支持机构以及研讨会的参会者。完整的感谢名单将在下个月的CGJ会刊上刊登 - 下期会刊将对研讨会情况进行回顾。

本期会刊将以公会在内地的工作为主题进行深入探讨。公会在内地工作的核心是推动公会的会员和联席成员，以及香港和内地更广泛的治理界，在治理方面的关键议题上保持领先。

本月的第一篇封面故事，由公会总裁彭京玲女士FCG HKFCG(PE)撰写，探讨了这样一个问题 - 我们需要为可持续发展和气候相关披露的更严格的监管制度做好准备。与气候变化和可持续发展有关的披露制度的全球趋同（主要基于气候相关财务信息披露工作组的建议和国际可持续发展准则委

员会正在制定的新标准）将对世界各地的治理专业人士产生重大影响。彭女士的文章强调了治理专业人士需要解决的关键问题，以便为今后几年影响香港和内地公司的更严格的披露要求做好准备。

第二个封面故事是由公会北京代表处首席代表姜国梁先生FCG HKFCG(PE)撰写，他向我们介绍了公会如何在持续的新冠疫情下继续在内地开展工作。与香港一样，现场强化持续专业发展讲座数量减少，但通过转为在线讲座进行了弥补。除了上述与环境、社会与治理相关的议题外，公会的网络讲座还关注与内地从业人员特别相关的其他话题，包括风险管理、董事责任、关联交易、内幕交易和内幕信息管理以及企业管治报告。

姜先生的文章还向读者介绍了公会为提高在内地工作的效率而进行的最新结构调整。特别是，公会成立了中国内地事务委员会，以进一步推动公会内地战略的制定与实施，并进一步扩大公会在内地的专业影响力。

最后，关于本月的人物专访，我想提及的是，读者的反馈表明，人物专访栏目是本刊最受欢迎的栏目之一 - 这

一栏目让读者了解到了我们在日常工作中处理专业问题背后的人性故事。本刊的内地版中的这一栏目也让读者近距离地了解我们内地同行的生活和工作。本月对三位在内地公司工作的董事会秘书的采访，强化了这样一个信息：无论从业者身处何地，管理气候变化和确保环境的可持续发展都是他们的首要任务。毕竟，良好治理是真正的全球性议题。

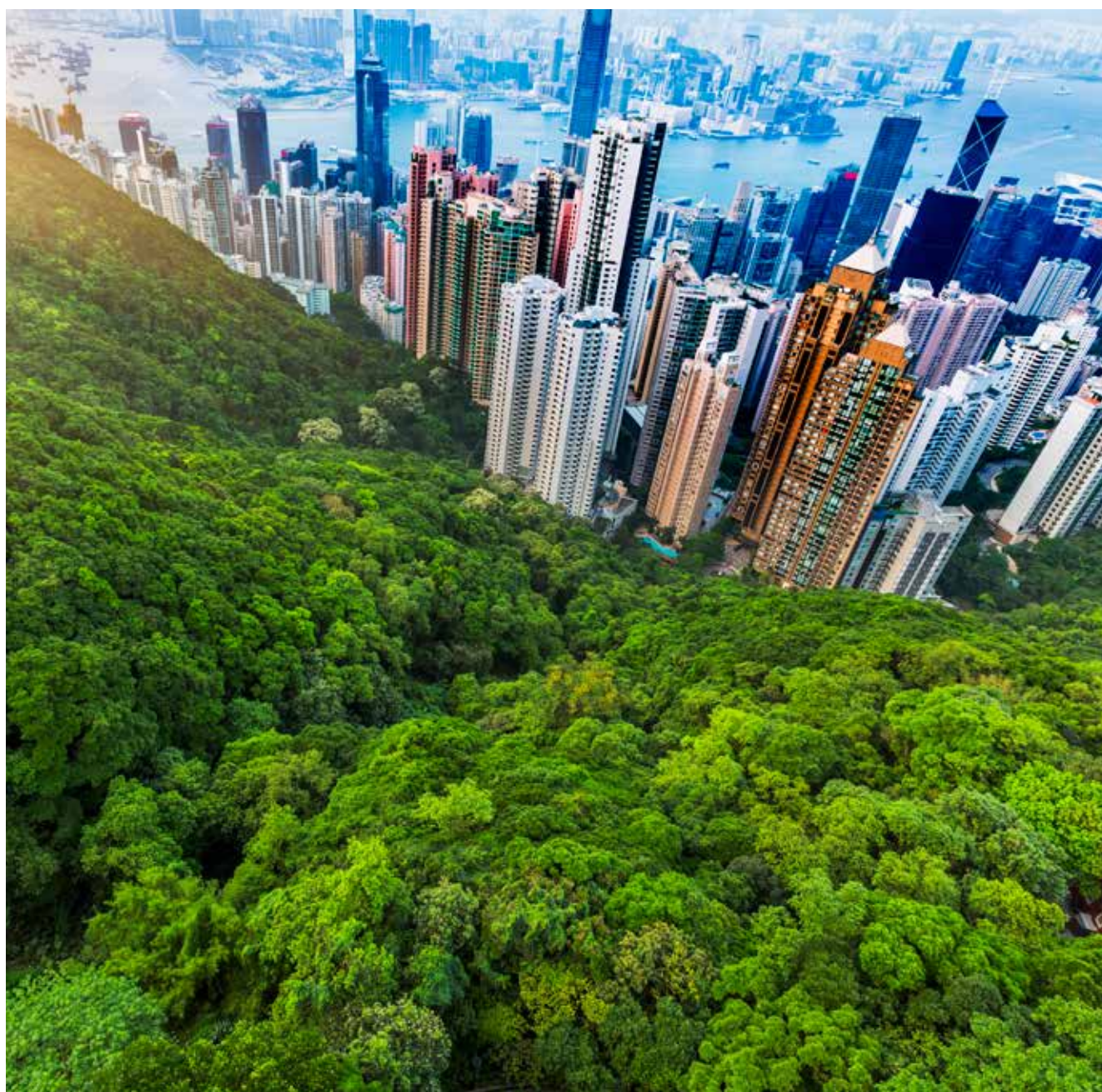


李俊豪先生 FCG HKFCG(PE)



# What's next in ESG reporting?

Ellie Pang FCG HKFCG(PE), Institute Chief Executive, highlights the major changes ongoing in Hong Kong's regulatory requirements relating to ESG and climate-related disclosures.





ESG and climate change-related issues have become an unavoidable risk and responsibility for companies today, and regulatory policies are continuing to tighten. At the Annual Corporate Regulatory Update (ACRU) held by the Institute in June 2022, representatives of Hong Kong's major regulators shared that tougher disclosure requirements relating to ESG and climate change are expected soon. In particular, the Listing Rules will be upgraded to close the gap with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and the new standards soon to be finalised by the International Sustainability Standards Board (ISSB) – see 'The convergence of reporting standards' below for more on the TCFD and ISSB reporting standards.

In addition, Hong Kong Exchanges and Clearing Ltd (HKEX) is consulting industry practitioners on various proposals and will soon publish a consultation on revising its ESG Reporting Guide (Guide). Tougher disclosures on scenario analysis, greenhouse gas (GHG) emissions and more specific metrics on climate-related risks are expected.

### Stepping up efforts to address the challenges

Recognising that ESG and climate change are some of the most pressing issues of our time, the Institute has intensified its efforts in bringing the most up-to-date information, guidance, thought leadership and training to its members, students and the wider governance community.

Leveraging the expertise and experience of the Institute's members

and their networks in this area, and collaborating and partnering with professional firms, ESG experts, practitioners and academics, the Institute has organised numerous ESG-related CPD events.

In 2022 alone, noteworthy events include the Climate Change Conference held in January, a webinar on this theme (Climate Change Reporting – Changes Are Coming Quickly) in May, and the ESG and climate change session of the Institute's 13th Biennial Corporate Governance Conference held in September 2022.

The Institute also published on its website a series of five ESG interviews with governance professionals and heads of ESG in Hong Kong-listed companies from June to August 2022 that examined the best practices, challenges and opportunities in key industry sectors for which supplemental guidance was given by the TCFD. The interviews gave an insight into how companies in various sectors can tackle ESG and climate change issues.

In addition to the above, the Institute, jointly with KPMG and CLP, published

a thought leadership report, *Climate Change Reporting: Imminent, Challenging & Mandatory – The Opening Moves*, in July 2022.

### The convergence of reporting standards

In addition to HKEX's Guide, many companies adopt, or fully/partially comply with, international reporting standards in their ESG reporting so as to meet the needs and demands of multiple stakeholders, including investors.

### GRI

The Global Reporting Initiative (GRI) has produced the most well-known and widely adopted set of reporting standards. Reporting based on the GRI Standards provides information about an organisation's positive or negative contributions to sustainable development. The earliest versions of HKEX's Guide were modelled on the GRI Standards in force at the relevant time, with modifications to suit local markets. The Guide was intended to be used as an easier first step for issuers to report on ESG. It was made clear in the Guide itself that it was not comprehensive, issuers who were competent to do so could use international standards for their

## Highlights

- Hong Kong's Listing Rules will be upgraded to close the gap with the TCFD recommendations and the new ISSB Standards
- expect tougher disclosures on scenario analysis, GHG emissions and more specific metrics on climate-related risks
- HKEX is engaging industry practitioners on various proposals and will soon publish a consultation on revising its ESG Reporting Guide

reporting. That includes the GRI Standards and other similar standards such as the Integrated Reporting Framework, ISO 26000 and CDP.

### TCFD

The TCFD was established by the Financial Stability Board, a body of G20 finance ministers and central bank governors with the remit to develop recommendations on the types of information that companies should disclose to ensure that investors, lenders and insurance companies are able to make informed decisions. In doing so, it also aims to tackle climate change, help companies to manage risks and opportunities associated with climate change, and facilitate the transition to a sustainable, low-carbon economy.

Published in 2017, the TCFD Recommendations on Climate-Related Financial Disclosures (TCFD recommendations) comprise four main themes:

1. governance
2. strategy
3. risk management, and
4. metrics and targets.

These thematic areas are interrelated and supported by 11 recommended disclosures aimed at providing information that would help stakeholders understand how reporting entities assess climate-related risks and opportunities. The recommendations are widely supported by governments and regulators around the world, including

Hong Kong, and HKEX's Guide was amended in 2020 to align with the TCFD approach.

### ISSB

In November 2021, the International Financial Reporting Standards Foundation (IFRS) established the ISSB to create a more consistent and comparable baseline of investor-focused sustainability standards. In March 2022, the ISSB published two draft Sustainability Disclosure Standards: IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information; and IFRS S2 Climate-related Disclosures (together the 'Draft ISSB Standards'). The Draft ISSB Standards are expected to be finalised and released at the end of 2022.

The Draft ISSB Standards build on the TCFD recommendations and incorporate industry-based requirements designed to help companies disclose information to investors and other stakeholders. The reporting items are also conducive to reducing the scope for greenwashing. There was therefore much thought and work from ISSB under the 600-page long document covering over 60 plus industries.

The Institute made a submission on the Draft ISSB Standards in July 2022 (available on the Institute's website: [www.hkcg.org.hk](http://www.hkcg.org.hk)).

### Current ESG reporting requirements

The most significant changes to the Listing Rules on ESG reporting in 2020 were the alignment of the Guide with the TCFD recommendations. This article will examine the disclosures

“  
governance professionals  
and company secretaries  
need to stay ahead  
of the curve, and  
be prepared for  
the inevitable new  
challenges on ESG and  
climate reporting  
”

under the four themes of the TCFD recommendations, referencing the relevant provisions of the Guide.

#### 1. Governance

Since 2020, it has been mandatory for directors to disclose their leadership role in ESG strategy and reporting, including but not limited to assessing ESG risks and opportunities. Boards are also accountable for ESG issues and reporting.

The Guide requires ESG reports to contain a statement from the board setting out its consideration of ESG issues. Under the Corporate Governance Code, the board has the ultimate responsibility to assess the risks and opportunities that may arise in achieving the company's objectives. ESG and climate-related risks are now some of the most real and pressing risks presented to businesses and should therefore be the board's responsibility.

For example, if one of the company's business objectives is to set up an operation in a location where it would

## Two focus areas of the emerging regulatory regime

### 1. Disclosure of scenario analysis

#### Purpose

To help companies identify and assess potential climate-related risks on business performance from a range of likely future conditions. This is a tool that can help companies understand and develop the resilience of their strategies, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.

#### Physical and transition risks

- Physical risks: floods, typhoons, temperature and sea level rise.
- Transition risks: policy, law and regulation, technology and market changes to address, mitigate and/or adapt to climate change.

#### Disclosure

The TCFD Recommendations focus on the resilience of a company's strategy, taking into account a consideration of different climate-related scenarios, including a 2°C or lower scenario.

The Draft ISSB Standards require disclosure of information that enables users of general purpose financial reporting to understand the resilience of a company's strategy to climate-related changes, developments or uncertainties – taking into consideration its identified significant climate-related risks and opportunities and related uncertainties.

A company should use climate-related scenario analysis to assess its climate resilience unless it is unable to do so. If unable to do so, the company may use an alternative method or technic to assess its climate resilience.

The Draft ISSB Standards contain a detailed set of disclosure requirements with a view to enable users to understand a company's analysis of its climate resilience, as well as how the analysis has been conducted where climate-related scenario is used, or where it is not used.

#### Difference with the current Guide

The HKEX Guide does not require disclosure of scenario analysis.

### 2. Disclosure of Scope 3 GHG emissions

#### Purpose

While climate change presents significant risks for every one of us, it also creates opportunities for companies focused on climate change mitigation and adaptation. Scope 3 GHG emissions represent 65% to 95% of most companies' broader carbon impact and supply chain. It has been reported that on average Scope 3 emissions are 5.5 times larger than Scope 1 and 2 emissions combined.

#### Definition

Scope 3 GHG emissions are categorised according to the Corporate Value Chain (Scope 3) Standard issued by the Greenhouse Gas Protocol – they comprise indirect emissions that are created along the value chain of a company.

#### Disclosure

The TCFD Recommendations require disclosure of Scope 1, Scope 2 and, if appropriate, Scope 3 GHG emissions, and the related risks.

The Draft ISSB Standards focus on the areas listed below.

- A company shall include upstream and downstream emissions in its measure of Scope 3 emissions.
- A company shall disclose the categories included within its measure of Scope 3 emissions to enable users of general purpose financial reporting to understand which Scope 3 emissions have been included in, or excluded from, those reported.
- When a company's measure of Scope 3 emissions includes information provided by entities in its value chain, it shall explain the basis for that measurement.
- If the entity excludes information provided by entities in its value chain, it must state the reason for omitting this information, for example, because it is unable to obtain a faithful measure.

#### Difference with the current Guide

The Guide requires (on a comply-or-explain basis) Scope 1 and Scope 2 GHG emissions, it does not require disclosure of Scope 3. (see KPI A1.2)



## ESG reporting requirements for HKEX listed issuers: a timeline

2013	HKEX introduces its ESG Reporting Guide (Guide) as Appendix 27 of Main Board Listing Rules and Appendix 20 of GEM Listing Rules. Reporting is voluntary.
2016	HKEX makes ESG reporting compulsory – companies must issue ESG reports annually.
2020	The Guide is revised to align with some of the TCFD recommendations. Major changes include upgrading the disclosure requirements on governance, board oversight responsibilities and climate change.
2022	A new consultation to revise the Guide is expected before the end of the year.

depend on natural resources, such as water, any change in the availability, quality and cost of water may expose the company's operation to risk, including government regulation, impact on the local community, as well as possible reputational damage resulting in lower ESG rating. A company's ESG performance and ratings are under increasing scrutiny of investors and lenders. However, if the potential risks were anticipated at board level, and effectively eliminated or mitigated to an acceptable level, it would present the company with a business opportunity.

Given the importance of ESG performance and reporting, both to the sustainability of the company and the wider community, it is not surprising that regulators and other stakeholders demand ESG issues to be considered at the top of the board's agenda. The board is responsible and accountable for the company's failures in ESG performance and reporting. Boards that delegate ESG performance and reporting to junior members or contract out to third parties without

senior management involvement might find themselves in breach of directors' duties and the Listing Rules.

### 2. Strategy

The TCFD calls for the integration of climate-related issues into a company's strategy, identifying and disclosing the potential impacts of climate-related risks and opportunities on the company's businesses, strategy and financial planning. Such disclosures would improve the company's risk management and long-term sustainability, with the added advantage of engendering investor and lender confidence in the company, improving the company's access to capital. The Guide states, at paragraph 10, that the board is responsible for the overall ESG strategy of the company.

### 3. Risk Management

The TCFD calls on companies to disclose the processes that they use to identify and assess climate-related risks and to report on how these risks are managed. These disclosure requirements have been built into paragraph 13 of the Guide.

### 4. Metrics and Targets

The TCFD Recommendations require disclosure of the metrics used by companies to assess and manage climate-related risks and opportunities in line with their strategy and risk management systems. Since July 2020, HKEX listed companies need to disclose, on a 'comply or explain' basis, certain key performance indicators (KPIs) on climate change related policies, metrics and targets in their ESG reports.

#### Prepare for the new rules

As indicated in ACRU, regulators in Hong Kong are working towards closing the gap between the local reporting requirements and those of the TCFD and ISSB. Two areas – the disclosure of companies' use of scenario analysis and of their Scope 3 GHG emissions – require a closer examination so as to be better prepared for the new rules (see 'Two focus areas of the emerging regulatory regime').

Governance professionals and company secretaries need to stay ahead of the curve, and be prepared for the inevitable new challenges on ESG and climate reporting. The Institute is committed to helping our members and students to work towards better ESG and climate reporting. Please write to us if you have any feedback or request that would help us to better serve you.

#### Ellie Pang FCG HKFCG(PE)

*Chief Executive, The Hong Kong Chartered Governance Institute*

*The Institute's publications mentioned in this article are available at the Institute's website: [www.hkcg.org.hk](http://www.hkcg.org.hk).*

The Hong Kong Chartered Governance Institute

CHARTERED  
GOVERNANCE  
Hong Kong

ANNUAL CELEBRATION  
UPPING THE GAME

2023

FRIDAY 13 JANUARY

LOCATION

The Hong Kong Club  
GARDEN  
LOUNGE

Guest of Honour:

Mr Christopher Hui, GBS, JP, Secretary for  
Financial Services and the Treasury

Hosted by:

Ms Edith Shih FCG(CS, CGP) HKFCG(CS, CGP)(PE)  
Past International President & Past President

Registration starts at: 6.30pm

# ESG报告将迎来哪些新变化？

公会总裁彭京玲女士FCG HKFCG(PE)就香港对ESG和气候相关披露之规定，重点剖析即将迎来的重大变化。





近年来，ESG和气候变化相关问题已成为当今企业不可回避的风险和责任，而规管政策亦正持续收紧。公会于2022年6月召开的“企业规管最新发展研讨会”（ACRU），参会香港监管机构代表指出，与ESG和气候变化相关的披露要求将更趋于严格，特别是《上市规则》将拉近“气候相关财务信息披露工作组”（TCFD）建议及“国际可持续发展准则理事会”（ISSB）即将定稿的新准则之间的差距。关于TCFD和ISSB报告标准的更多信息，见下文“报告标准之趋同”。

此外，香港交易所（港交所）正就各项提案咨询业界人士，预计很快会就修订《ESG报告指引》（指引）发布咨询文件，并将会对情景分析、温室气体排放以及更多气候相关风险指标，要求更严格的披露。

### 加大力度应对挑战

ESG和气候变化已成为当下最为紧迫的问题。有鉴于此，公会已加紧努力务求为会员、学员以至治理业界，提供最新的信息、指引、思想引领及培训。

公会利用会员及会员网络的专业知识和经验，与专业机构、ESG专家、治理专业人士和学术界密切合作，举办了众多ESG相关的CPD活动。

仅在2022年，公会已举办了一系列重点活动，包括1月召开“气候变化研讨会”、5月的“气候变化报告：变化在即”网络研讨会，以及9月“第13届公司治理研讨会”（两年一度）期间举办ESG和气候变化专题讨论。

另外，公会于今年6月至8月期间，对香港上市公司的公司治理专业人士和ESG负责人，进行了五次ESG访谈并刊载于公会的网站上，就TCFD的补充指引，探讨主要行业的最佳实践、挑战和机遇，深入了解这些行业的公司如何处理ESG和气候变化的议题。

除上述外，公会于今年7月联合毕马威与中电控股，发布了《气候变化报告：如何就这项迫在眉睫、充满挑战的任务做出部署》报告。

### 报告标准之趋同

除港交所的《指引》外，许多公司还在ESG报告中，采用或完全/部分遵守国际报告准则，以满足投资者和其他利益相关者的需求。

### GRI

“全球报告倡议组织”（GRI）是知名度最高、应用最广的准则。根据GRI准则进行报告，能够反映企业在可持续发展方面，产生的正面和负面影响。最早版本的港交所《指引》，以当时的GRI为蓝本，经适当修改以适应本地市场。由于《指引》旨在帮助企业做好ESG报告的起步工作，所以已明确指出其本身尚不够全面，有能力的发行人应遵照国际准则进行报告。这包括GRI及其他类似准则，如《综合报告框架》、ISO 26000和CDP。

### TCFD

TCFD由“金融稳定委员会”设立，该委员会由20国集团财长和央行行长组成，其职责就公司应披露的信息类型提出建议，以确保投资者、贷款人和保险公司能够作出知情的决策。同时，在应对气候变化方面，帮助公司管理与气候变化相关的风险和机遇，促进向可持续的低碳经济转型。

### 摘要

- 《上市规则》将更新以拉近与TCFD建议及ISSB新准则的差距。
- 预计将会对情景分析、温室气体排放以及更多气候相关风险指标要求更严格的披露
- 港交所正就各项提案咨询业界人士，预计很快会就修订《ESG报告指引》发布咨询文件

2017年，TCFD发布了“气候相关财务信息披露的建议”（TCFD建议），涵盖四个主题领域：

1. 治理
2. 战略
3. 风险管理
4. 指标和目标

这些主题领域相互关联，并从11个方面提出了披露建议和信息，以帮助利益相关者了解报告的评估系统与气候相关的风险和机遇。香港及世界各地政府与监管机构对此普遍给予支持，港交所于2020年修订了《指引》，与TCFD建议接轨。

### ISSB

2021年11月，“国际财务报告准则基金会”（IFRS）成立了ISSB，制定以投资者为中心的可持续发展准则，建立更一致和可比较的基准。2022年3月，ISSB公布了两项可持续发展披露准则草案：《IFRS S1:可持续发展相关财务信息披露的一般要求》以及《IFRS S2:气候相关信息披露》（合称“ISSB准则草案”），并预计将于2022年底定稿并发布。

ISSB准则草案以TCFD建议为基础，纳入行业要求，帮助公司向投资者和其他利益相关者披露信息；而这些报告项目

## 两大新规重点领域

### 1. 情景分析的披露

#### 目的

帮助公司通过一系列未来可能出现的情况，来识别和评估影响公司业绩的气候相关潜在风险。公司借此工具考虑不同的气候相关情景，包括升温不超过2°C的情景，以了解并发展其战略的韧性。

#### 物理风险和转型风险

- 物理风险：洪水、台风、温度和海平面上升。
- 转型风险：应对、减缓和/或适应气候变化的政策、法律法规、技术与市场变革。

#### 披露

TCFD建议主要关注公司战略在不同气候相关情景（包括不超过2°C的情景）下的韧性。

ISSB准则草案要求披露相关信息，使通用财务报告的使用者能够了解公司战略，在应对气候相关变化、发展或不确定性方面的韧性，并考虑公司已识别的气候相关重大风险和机遇，以及相关的不确定性。

只要条件允许，公司应使用气候相关情景分析来评估自身的气候韧性。如果条件不允许，公司则可以使用替代方法或技术来评估自身的气候韧性。

ISSB准则草案提出了一套详细的披露要求，旨在让使用者了解公司对自身气候韧性的分析，以及公司在使用气候相关情景时如何进行分析，或不使用气候相关情景时如何进行分析。

#### 与现行《指引》的差异

港交所《指引》并不要求披露情景分析。

### 2. 范围三之温室气体排放的披露

#### 目的

气候变化给每间企业及个人都带来了重大风险，同时也为专注于减缓和适应气候变化的公司创造了机会。在大多数公司的碳影响和供应链中，范围三之温室气体排放占65%至95%，其排放量平均是范围一和范围二总和的5.5倍。

#### 定义

根据“温室气体核算体系”发布的《企业价值链（范围三）标准》进行分类，范围三之温室气体排放是指整个公司价值链所产生的间接排放。

#### 披露

TCFD建议要求披露范围一、范围二及范围三（如适用）的温室气体排放以及相关风险。

ISSB准则草案聚焦于以下范畴：

- 公司应当将上下游的排放都纳入范围三之排放的测量。
- 公司应当披露范围三之排放测量所包含的类别，以便通用财务报告使用者了解哪些范围三之排放包含在报告中，以及哪些不在报告之列。
- 如果公司的范围三之排放测量包含由价值链中实体提供的信息，则公司应解释测量的依据。
- 如果公司没有包含其价值链中实体提供的信息，则必须说明忽略的理由，例如公司无法取得可信的测量数据。

#### 与现行《指引》的差异

《指引》要求（按照“不遵守就解释”原则）披露范围一和范围二之温室气体排放，但不要求披露范围三之排放。（见“关键绩效指标 A1.2”）

也有利于挤压“漂绿”的空间。在这份长达600多页的文件中，ISSB进行了大量的思考和工作，涉及60多个行业。

公会已于2022年7月针对ISSB准则草案提交了意见书（可在公会网站上查阅：[www.hkcg.org.hk](http://www.hkcg.org.hk)）。

### 现行ESG报告要求

2020年，《上市规则》中关于ESG报告的最主要变化是《指引》与TCFD建议趋于一致。本文将参照《指引》

的相关条文，对TCFD建议中的四个主题逐一进行研究。

#### 1. 治理

自2020年起，董事会必须披露其在ESG战略和报告中的领导作用，包括但不限于评估ESG风险和机遇。董事会还要对ESG问题和报告负责。

《指引》要求ESG报告须包含一份董事会声明，阐明董事会对ESG问题的考虑。根据《企业管治守则》，董

事会对于评估在实现公司目标过程中，可能出现的风险和机遇负有最终责任。当前，ESG和气候相关风险是公司面临的最真切、最紧迫的风险之一，因此董事会责无旁贷。

举例来说，如果公司的业务目标之一是在某个依赖自然资源（例如水资源）的地方开展运营，那么水的可用性、水质和成本一旦有变，就可能使公司运营面临风险，包括政府监管、对当地社区的影响，以及可能的声誉

“

ESG和气候报告方面的新挑战势难避免，公司治理专业人士和公司秘书们需要先人一步，未雨绸缪

”



受损，从而导致ESG评级降低。公司的ESG绩效和评级日益受到投资者和贷款人的关注。因此，如果董事会能够预见潜在风险，有效消除风险或将风险缓解至可接受的水平，就可以为公司带来商机。

鉴于ESG绩效和报告对公司乃至广大社区的可持续发展至关重要，监管机构及其他利益相关者都会要求企业将ESG问题摆在董事会议程的首要位置，而董事会须对ESG绩效和报告的失误负责。如果董事会将ESG表现和报告职责下放给资历较浅的员工，或者外包给第三方，而高级管理层却置身事外，则可能构成违反董事职责和《上市规则》。

## 2. 战略

TCFD呼吁将气候相关问题纳入公司战略，并在公司业务、战略和财务规划层面，识别和披露气候相关风险及机遇之潜在影响。这种披露将改善公司的风险管理，提高长期可持续性，并树立投资者和贷款人对公司的信心，让公司更容易获得资本的青睐。《指引》第10段指出，董事会需对公司的整体ESG战略负责。

## 3. 风险管理

TCFD重点呼吁公司披露用来识别和评估气候相关风险的程序，以及报告如何管理这些风险。这些披露要求已被纳入《指引》的第13段。

## 4. 指标和目标

TCFD建议要求披露公司用于评估及管理气候相关风险和机遇的指标，这些指标应与公司的战略和 risk 管理系统保持一致。自2020年7月起，港交所上市公司需要按照“不遵守就解释”原则，在ESG报告中就气候变化相关的政策、指标和目标披露特定的关键绩效指标(KPI)。

### 为迎接新规作准备

正如ACRU指出，监管机构正在努力拉近港交所规定与TCFD和ISSB准则之间的差距。为了做好迎接新规的准备，需要密切关注情景分析和范围三之温室气体排放，这两个方面的信息披露（见“两大新规重点领域”）。

ESG和气候报告方面的新挑战势难避免，公司治理专业人士和公司秘书们需要先人一步，未雨绸缪。公会将致力帮助会员和学员做好ESG和气候报告工作。如有任何反馈或要求，请致函公会，我们将竭诚为您提供服务。

### 彭京玲女士FCG HKFCG(PE)

香港公司治理公会总裁

本文所提及的公会出版物可在公会网站上查阅([www.hkcgi.org.hk](http://www.hkcgi.org.hk))。

## 港交所对上市发行人的ESG报告要求: 发展历程

2013	港交所发布《ESG报告指引》（《主板上市规则》附录 27和《创业板上市规则》附录 20），ESG报告属于自愿性质。
2016	港交所要求公司必须每年发布ESG报告，ESG报告变为强制性。
2020	港交所修订《指引》，与一些TCFD建议接轨。主要变化包括提升有关治理、董事会监督责任和气候变化的披露要求。
2022	预计在今年年底前，关于修订《指引》进行新一轮咨询。



# Rising to the challenge, dedicating to the future

Kenneth Jiang FCG HKFCG(PE), Chief Representative of the Institute's Beijing Representative Office, reviews the work of the Institute in the Mainland in fiscal 2021/2022.



The Institute has shown great resilience in the face of the nearly two-year-long pandemic that has limited travel and social interaction. Faced with dual challenges of Covid-19 pandemic and the globally enhanced requirements for ESG information disclosure, the Institute, with the mission of enhancing the practical skills of governance practitioners and continuously improving the governance standards of listed companies in both Hong Kong and the Mainland, has promptly shifted its activities and services to online or hybrid mode. Through its forward-looking thought leadership, the Institute proactively provided practical support and solutions in a timely and effective manner to governance practitioners, meeting the continuous improvement and communication needs of Affiliated Persons (APs), members, students and graduates.

### New brand for a new beginning

The year 2022 marks the 25th anniversary of Hong Kong's return to the motherland. Over the past 25 years since its return, Hong Kong's guiding principal of 'one country, two systems' has been continuously developed in practice, leading to the active participation of Hong Kong stakeholders in the cause of national prosperity and great rejuvenation of the nation.

2022 is also the first year of the Institute's launch of its new brand. With effect from 20 July 2021, the Institute changed its name to 'The Hong Kong Chartered Governance Institute', and launched a new brand identity in January 2022. Our new

brand better reflects the governance role and professional values of our members. It also helps to increase the public's awareness of the governance work undertaken by our members and enhances the professional influence of our members in governance field. The name change was also supported by the majority of Mainland APs and members, who generally believe that the term 'governance' can better represent the professional scope of the Institute and is in line with the cutting-edge developments in international corporate governance.

Since Hong Kong's return, the number and market capitalisation of Mainland companies listed in the Hong Kong capital market has continued to rise. As at the end of 2021, there were 1,368 Mainland companies listed in Hong Kong, accounting for 78.9% of the total market capitalisation. In 2021, the number of newly listed Mainland companies accounted for 89% of the total number of new listings in Hong Kong and 98% of the total IPOs were by Mainland companies. Thus, the development of the Institute in the Mainland has become increasingly important.

### Highlights

- the Institute changed its name to 'The Hong Kong Chartered Governance Institute' and launched a new brand identity
- in addition to continuing to focus on governance practices and solutions, the Institute has provided timely interpretation and practical support on ESG issues, including climate change-related reporting
- the professional qualifications issued by the Institute have been recognised by an increasing number of listed companies and regulators in both Hong Kong and the Mainland

In November 2021, Institute Council held a strategy meeting to review the development of the Institute in Hong Kong and the Mainland and to discuss the way forward. It was agreed that the professional development of the Institute in the Mainland should be further strengthened.

In 2022, two new Council members with Mainland expertise were elected to the 2022 Council and a Mainland China Affairs Committee (MCAC) was established to ensure the development and implementation of a proper Mainland strategy to further expand the Institute's professional presence in the Mainland and promote the Institute's professional qualifications. The MCAC comprises seven senior professionals, five of them are past/current Presidents and one Vice-President, and all members have extensive experience in Mainland business and have deep insights into the professional development of the Institute in the Mainland. We are confident that under the leadership of the MCAC, new opportunities will arise for the Institute's development in the Mainland.

### Focusing on governance priorities

Since 2017, many international organisations and institutions have been raising the bar on corporate ESG disclosure requirements, especially in relation to climate change. ESG and climate change reporting has become a top regulatory concern and there is an urgent need for companies to develop transformation plans and implement them progressively. Therefore, in addition to continuing to focus on governance practices and solutions, the Institute has provided timely interpretation and practical support on ESG and climate change related reporting in its Enhanced Continuing Professional Development (ECPD) seminars during this fiscal year.

In November 2021, the Institute held a webinar to engage relevant industry experts to explain and discuss ESG and climate-related issues in depth. The webinar was supported by Hong Kong Exchanges and Clearing Ltd (HKEX), MSCI, Fidelity International, CDP Global Environmental Information Research Centre and other institutions, and by experts from the Task Force on Climate-related Financial Disclosures (TCFD).

The webinar introduced participants to the key regulatory initiatives on climate change by HKEX and international investors' expectations on sustainable investment. Highlighted, among other things, were guidelines and other practical issues related to ESG and climate change disclosures, business strategies development based on TCFD recommendations and a roadmap to carbon neutrality. This webinar was well received by attendees.

In this fiscal year, the Institute has formally expanded the target groups of the Mainland's ECPD seminars to three major governance professional groups, namely, board secretaries, directors/supervisors and financial heads.

Throughout the year, in addition to the original seminars for board secretaries, directors and supervisors, two special trainings have been arranged for financial heads in order to meet their training needs in governance practice.

The Institute held seven ECPD seminars in the Mainland throughout the year, including six webinars and one physical seminar. Such events attracted 600 attendees, of which 40% were board secretaries, 37% directors and supervisors and 23% financial heads and other governance-related senior executives. Most of these seminars were conducted online. Through the implementation of diversified methods, such as interactive lectures, Q&A sessions and post-class practice questions, the webinars enabled exchanges and interactions between the participants and the speakers.

Topics included risk management and ESG; directors' duties and governance practices; major transactions, connected transactions and insider trading management and control; information disclosure and inside information management and control; annual financial auditing and annual report; corporate governance report; M&A and transaction control etc. Corporate governance and ESG-related topics accounted for over 50% of the webinars.

For APs, in order to better identify the scope of the profession and the

target audience after the change of the Institute's name, the AP ECPD Seminars have been renamed Governance Professionals ECPD Seminars with effect from July 2022.

The Institute's Governance Professionals ECPD seminars closely aligned with the latest regulatory developments and governance practices and the seminar speakers have been carefully selected from senior professionals or senior board secretaries. As a result, the Governance Professionals ECPD seminars have become a widely-recognised platform for ongoing professional training and exchange with peers and regulators for both domestic and overseas listed companies.

As of the end of June 2022, the Institute had held 62 related ECPD seminars with more than 8,500 participants. The participants included board secretaries, directors, supervisors, financial heads and other governance-related senior managers. The number of non-APs attending such seminars accounted for about 80% of the total, indicating that the influence of the Institute's AP programme extends far beyond the AP community.

### Expanding membership

Mainland APs are a special group of governance practitioners incorporated into the Institute's professional framework. The target groups of the Institute's AP programme comprise board secretaries, directors, supervisors and other governance professionals from companies listed or planning to get listed in Hong Kong. As of 30 June 2022, the



“  
**our new brand  
 better reflects the  
 governance role and  
 professional values  
 of our members**  
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Institute had a total of 158 registered APs, including 39% from H-share companies, 29% from A+H-share companies and other multiple-exchange listed companies, 17% from Red Chip companies, 8% from A-share companies and 7% from companies planning to list in Hong Kong.

In recent years, thanks to the continuous increase in the number of listed companies in both Hong Kong and the Mainland, as well as the regulators empowering company secretaries and board secretaries with more corporate governance responsibilities, as well as the Institute's strategic initiatives to promote professional reform, professional qualifications issued by the Institute have been recognised by more and more listed companies and regulators in both Hong Kong and the Mainland. The number of Mainland students and members has continued to grow steadily.

As of 30 June 2022, the Institute had 300 registered students in the Mainland, maintaining a steady growth trend. The Institute had 200 Mainland members and graduates, an increase of 59% over last year, mainly due to the large number of students who graduated the

Postgraduate Programme in Corporate Governance (PGPCG) by the Hong Kong Metropolitan University and successfully applied for membership. For the first time in the Mainland, the Institute has experienced a major turning point at which the number of members exceeds the number of APs.

#### Practical research

Thought leadership on corporate governance has always been an important part of the Institute's work in the Mainland. By providing practical training to board secretaries and governance professionals, as well as providing advice and suggestions to regulators on policy formulation and revision, the Institute continues to contribute to the improvement of corporate governance in both Hong Kong and the Mainland.

In this fiscal year, the two sub-committees under the Institute's Mainland China Technical Consultation Panel (MCTCP), namely, the Mainland China Board Secretaries Subcommittee and the Mainland China Directors and Supervisors Subcommittee, have played an important role in strengthening the Institute's research capability and enhancing its role as a communication platform for corporate governance professionals of companies listed or planning to get listed in Hong Kong.

Within the previous year, the Institute has worked on three substantive research projects, namely, Guidelines on Practices of Information Disclosure of Companies Listed in Hong Kong and the Mainland (Third Edition), Guidelines on Practices of Connected Transactions of Companies Listed

in Hong Kong and the Mainland, Guidelines on Practices of Directors of Mainland Companies Listed in Hong Kong. These three Guidelines are expected to be completed by the end of 2022.

#### Future perspectives

Looking ahead, there is great potential and opportunity for the Institute's professional development in the Mainland. The increasing global attention to ESG, especially issues related to climate change, the complex international situation and the development of new technologies have presented new governance issues. Thus, corporate governance has become increasingly complex and its importance has been raised to an unprecedented level.

As a professional organisation with corporate governance as its core, the Institute will continue to actively participate in the development of the Mainland capital markets. The Institute will actively expand the scope and the content of its professional services, provide more professional and quality services and support to Mainland members, students, APs, board secretaries, directors/supervisors and financial heads, as well as other governance professionals. The Institute will continue to cultivate more governance talents and to contribute to the enhancement of the professional standards and professional status of governance professionals.

#### Kenneth Jiang FCG HKFCG(PE)

*Chief Representative, Beijing  
 Representative Office of The Hong  
 Kong Chartered Governance Institute*

# 正视挑战 笃志力行

公会北京代表处首席代表姜国梁先生FCG HKFCG(PE)简述公会2021/2022财年内地工作进展。

**持**续近两年的新冠疫情，限制了人们的出行与社交，但公会却展现了极强的适应力。面对疫情及全球提升对ESG信息披露的要求，公会在这双重挑战下笃志力行，以持续强化两地治理从业人士之执业技能，以及提高两地上市公司的治理水平为已任，及时将相关活动及服务转为线上或线上线下结合。公会亦发挥前瞻性的专业领导力，为治理执业人士提供实务支持与解决方案，适时和有效地满足联席成员、会员、学员及毕业学员之持续提升专业水平与交流需求。

## 新品牌 新起点

2022年是香港回归祖国25周年。回归25年来，香港“一国两制”在实践中不断发展，形成香港利益相关者积极参与国家兴盛和民族伟大复兴事业的新治理理念。

今年也是公会启用新品牌之元年。自2021年7月20日起，公会更名为“香港公司治理公会”，并于2022年1月启用了新品牌标识。新品牌标识更好地反映公会会员的治理职责及其专业价值，也有助于增进公众对公会会员所从事治理工作的认识，以及提升会

员在治理方面的专业影响力。更名亦获得了广大内地联席成员及会员的支持，其普遍认为以“治理”命名更能代表专业的专业范围，同时也顺应了国际公司治理之前沿发展。

香港回归以后，内地上市公司在香港资本市场数量与市值占比持续攀升。截至2021年底，内地在港上市企业共1,368家，总市值占比已达78.9%。2021年全年，新上市的内地公司数量占新上市公司总数的89%，内地公司首次公开招股(IPO)集资额占总额的98%。由此可见，公会在内地的发展亦愈发重要。

2021年11月，公会理事会召开战略会议，就公会香港及内地的发展进行了回顾，并就未来发展方向进行了深入探讨。在会议上，各参会者一致认为，应进一步加强公会在内地的专业发展事业。

2022年，公会新增两名拥有内地执业经验的理事，同时成立了中国内地事务委员会，以确保制定并执行恰当的内地战略，进一步扩大公会在内地的专业影响力，以及推广专业的专业资格。该委员会由七名资深专业人士组成，其中五



名为前任/现任会长，一名为副会长，所有成员均拥有丰富的内地业务经验，对公会的内地专业发展拥有深刻洞察。我们相信在该委员会的带领下，公会的内地业务将迎来新的发展机遇。

## 聚焦治理重点

自2017年以来，众多国际组织与机构不断提升对企业的ESG披露要求特别是气候变化相关信息披露的要求。ESG及气候变化报告已成为监管首要关注事项，企业急需制订转型计划并逐步推行。因此，公会在本财年的强化持续专业发展培训中，除了继续着重于治理实务与解决方案外，也特别就ESG及气候变化相关报告，及时给予解读与实务支持。

2021年11月，公会举办了网络研讨会，组织业内相关专家深入解读并探讨ESG和气候相关问题。是次网络研讨会得到了香港交易所（港交所）、MSCI、富达国际、CDP全球环境信息中心等机构，以及“气候相关财务信息披露工作组”（TCFD）专家的大力支持。

研讨会向参会者解析港交所在气候变化方面的主要监管措施，以及国际投资者对可持续投资的期望。研讨会亦解读与ESG及气候变化披露有关的准则和其他实际问题、如何根据TCFD建议制定商业战略，以及实现碳中和的路线图等。研讨会获得了参会者的广泛好评。

## 摘要

- 公会更名为“香港公司治理公会”，并启用了新品牌标识
- 公会除了继续着重于治理实务与解决方案外，也特别就气候变化相关报告等ESG议题，及时给予解读与实务支持
- 公会的专业资格获得越来越多上市公司及两地监管机构的认可

## “ 新品牌标识更好地反 映公会会员的治理职 责及其专业价值 ”

本财政年度，公会将内地强化持续专业发展讲座的目标群体，扩大到三类主要治理人士群体，即董事会秘书、董事/监事和财务负责人，在原有的董事会秘书、董事/监事专题讲座的基础上，针对财务负责人安排了两期专门讲座，以满足相关的治理实务需求。

公会在本财政年度于内地共举办了七期强化持续专业发展讲座。其中六期为网络讲座，一期为现场讲座，共吸引600人次参会。参会者中，40%为董事会秘书、37%为董事和监事、23%则为财务负责人及其他治理相关高管。大部分讲座以线上形式进行，通过互动式授课、问答环节和课后练习题等多元化模式，促进参训者与讲者的交流和互动。

讲座涵盖的主题包括：风险管理与ESG、董事职责与治理实践；重大交易、关联交易与内幕交易管控；信息披露与内幕信息管控；年度财务审计与业绩报告；企业管治报告，以及并购与交易管控等。公司治理与ESG有关主题占50%以上。

在联席成员方面，为了更好地标识公会更名后的专业范围及受训对象，自2022年7月起，联席成员强化持续专业发展讲座，更名为公司治理专业人士强化持续专业发展讲座。

由于公司治理专业人士强化持续专业发展讲座紧密结合规管最新发展

及治理实务问题，并严格遴选资深专业人士或资深董事会秘书担任讲者，所以已成为境内外上市公司广泛认可的持续专业培训，以及与同行及监管机构交流的专业平台。

截至2022年6月底，公会已举办了62期相关讲座，参训人数逾8,500人次，受众包括董事会秘书、董事、监事、财务负责人及其他治理相关高级管理人员等。参加这些讲座的非联席成员人数，约占总人数的80%，这表明公会联席成员平台的影响力远超出联席成员群体范畴。

### 会员数量稳步增长

内地联席成员是纳入公会组织架构内的特定治理从业人士，其计划的招收对象为香港上市或拟上市公司的董事会秘书、董事、监事及同等公司治理人士。截至2022年6月30日，公会共有在册联席成员158人，其中39%来自H股公司，29%来自A+H股和其他多地上市公司，17%来自红筹公司，8%来自A股公司，7%来自拟上市公司。

近年来，得益于两地上市公司的持续增多，以及监管机构赋予公司和董事会秘书更多公司治理职责，再加上公会推进专业改革的战略举措，公会的专业资格获得越来越多上市公司及两地监管机构的认可，内地学员及会员人数持续稳步增长。

截至2022年6月30日，公会拥有内地注册学员300人，保持了平稳增长趋势。此外，公会拥有内地会员及毕业学员200人，较去年增长59%。这主要归因于今年大量修毕香港都会大学的企业管治研修班课程的学员，并顺利申请成为公会会员。公会在内地亦首次出现会员数量超过联席成员数量的重大转折。

### 实务研究

公司治理相关的思想引领工作一直是公会内地工作的重要一环。公会通过为董事会秘书及治理相关人士提供实务培训，以及为监管机构的政策制定与修订提供意见与建议，持续为两地的公司治理水平提升贡献力量。

在本财政年度，公会通过两个中国内地技术咨询小组下辖的专业委员会，即中国内地董事会秘书专业委员会，以及中国内地董事及监事专业委员会，持续提升公会的研究能力，同时强化其作为香港上市或拟上市公司的治理人士交流平台之角色。

在过去一年里，公会致力于三个实务研究项目，即，《香港与内地上市公司信息披露实务指引》（第三版）、《香港与内地上市公司关联交易实务指引》及《在香港上市之内地公司董事实务指引》，三个指引均预计于2022年底前完成。

### 未来展望

展望未来，公会内地专业发展充满机遇。全球对气候变化等ESG相关议题的日益重视、错综复杂的国际形势变化，以及新资讯科技的发展等因素，提出了新的治理课题。公司治理变得日益复杂，其重要性已被提升到前所未有的高度。

公会作为一个以公司治理为核心的专业机构，将一如既往地积极参与内地资本市场的发展。公会将积极拓展专业服务范围和内容，为内地会员、学员、联席成员、董事会秘书、董事/监事及财务负责人，以及其他治理专业人士，提供更加专业优质的服务与支持，同时为继续培养更多优秀的公司治理专业人才，以及持续提升治理专业人士的水平及地位而贡献力量。

### 美国梁先生FCG HKFCG(PE)

香港公司治理公会北京代表处首席代表



# ESG challenges

## A board secretary perspective

Three board secretaries share their experiences and views on achieving carbon reduction targets, green supply chain management and addressing climate change.

### Sui Li, Board Secretary, Guangzhou Automobile Group Co Ltd

*Guangzhou Automobile Group Co Ltd (GAC Group) is listed on the Shanghai Stock Exchange (Stock Code: 601238.SS) and the Stock Exchange of Hong Kong Limited (Stock Code: 2238.HK). It is a large state-controlled automobile group in the Mainland.*

In 2021, in response to the Mainland's 'dual carbon goals' (to reach peak carbon dioxide emissions by 2030 and become carbon neutral by 2060), and increasingly stringent ESG disclosure requirements, GAC Group released its 'GLASS Plan' and its '14th Five-Year Plan' to accelerate its carbon emission reduction process. Related initiatives cover various areas, including production, products, technology and finance, aiming to achieve carbon neutrality throughout the product life cycle by 2045. This is achieved through building a green supply chain, strengthening the research and development of energy efficient products (such as use of hybrid, electric and hydrogen fuel cell systems), and promoting the development of new energy technologies.

Through continuous integration of ESG concepts into all aspects of its business processes, GAC Group has transformed from a traditional manufacturing company to a low carbon and green enterprise. This transformation has brought several challenges to the role of the board secretary.

'Firstly, board secretaries need to keep track of important national publications relating to the disclosure of ESG disclosure requirements so as to be well-informed on new developments. Secondly, we need to organise regular internal compliance operational 'drills' to enhance the compliance capability of all staff of the Group. Thirdly, we need to accelerate the Group's efforts to develop a new energy ecology to enhance our business growth and

competitiveness,' Ms Sui says. At the same time, she helps build a good corporate image through gaining an in-depth understanding of production technologies and planning supply chain investment strategies.

In addition to her duties as a board secretary, Ms Sui is also the Chairman of GAC Capital. She is therefore also responsible for the implementation of the company's business strategies. 'As the board secretary and the Chairman of GAC Capital, I have to fully utilise the resources of the capital market through investing in companies in GAC Group's industry chain, both upstream and downstream, and facilitate the development of new technology to help to enhance the new energy ecology,' she says.

In recent years, ESG issues have become a focus among automobile enterprises. 'Currently, ESG ratings are gradually becoming a new standard for measuring the brand value of automobile enterprises while measuring the success of a

### Highlights

- ESG disclosures are still far from being standardised, particularly regarding the quantification of non-financial indicators
- board secretaries need to drive the continuous improvement of all aspects of green management, including green supply chain, with an aim to enhance the company's ESG performance
- board secretaries and company secretaries will face greater compliance risks as regulators are tightening regulations on ESG disclosure

company based on sales and profits has gradually become a thing of the past,' she says. For example, GAC Group combined its annual social responsibility report and ESG report into one for the first time this year, reflecting the Group's increasing focus on ESG performance.

Against this background, Ms Sui foresees that board secretaries and listed companies will encounter three major challenges in the future. 'Although all three segments of ESG, namely environmental, social and corporate governance, are equally important, listed companies still need to make a trade-off between the lower and higher weighting of these three segments due to the differences in industry, business nature and production methods,' she says.

Secondly, companies need to establish ESG databases to help raise their corporate governance standards from a long-term perspective. 'However, this development is limited by the diversity of companies' ESG database standards and poor ESG-related technology infrastructure, such as data collection, data analysis and more. There are also differences in the ESG standards adopted by listed companies in different industries,' she says.

Finally, there is still difficulty in standardising ESG disclosures. 'While the market anticipates ESG reports to be disclosed on a regular and quantitative basis, it seems that the quantification of non-financial indicators is difficult to achieve at this moment,' she says.

Faced with all these challenges, board secretaries need to constantly strengthen their professional, organisational and communication skills. 'Disclosures need to be timely and effective whilst adhering to strict compliance with regulatory requirements. Also, the disclosure content should be built on its own industrial characteristics to reflect the investment value of a company, striving to provide effective information to investors,' she says.

#### **Zhu Xu, Board Secretary, China Vanke Co Ltd**

*China Vanke Co Ltd (Vanke) is listed on the Shenzhen Stock Exchange (Stock Code: 000002.SZ) and the Stock Exchange of Hong Kong Limited (Stock Code: 2202.HK).*

Vanke has been devoted to the research and promotion of green buildings since the 1990s. And since 2022,

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**Sui Li, Board Secretary, GAC Group**

the company has been committed to the research of industrialised construction, taking the lead in driving the development of industrialised building systems in the Mainland to effectively reduce energy and material consumption during the construction process. While focusing on its own green and low-carbon operation, Vanke has also incorporated environmental principles into its supplier management system for driving green development of the real estate supply chain. Key initiatives include co-launching with suppliers the 'China's Real Estate Industry Green Supply Chain Action', implementation of green supply chain management through the 'A-UPUP' platform, and regular release of procurement 'white lists' and 'green lists'. The lists direct upstream suppliers to pay attention to energy consumption indicators, aiming at achieving energy saving and emissions reduction.

Ms Zhu not only helps the company to fulfill its ESG compliance requirements, but she also drives the company to continuously improve all aspects of green management, including green supply chain, with an aim to enhance its ESG performance. Against this background, a board secretary needs to take up more responsibility and encounter more work pressure than ever. Therefore, she points out that a competent board secretary should possess a wealth of experience and professional competence.



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the board secretary needs to have excellent professional knowledge and be not only familiar with laws and regulations, but also to understand financial, capital market and corporate management developments  
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Zhu Xu, Board Secretary, Vanke

‘The board secretary needs to have excellent professional knowledge and be not only familiar with laws and regulations, but also to understand financial, capital market and corporate management developments. A board secretary’s work experience gained working for corporates, accounting firms, law firms and investment banks can benefit the smooth operation of the board secretaries’ office,’ she says. She also states that when working for a domestic and overseas listed company, a board secretary or company secretary needs to acquire all of the corresponding qualifications.

In addition, board secretaries must possess strong communication and coordination skills, as stakeholder relationship management is one of their key daily responsibilities. ‘The board secretary is a bridge between regulators, shareholders and the company’s management. This is a significant role with important responsibility that requires a high level of emotional intelligence and great social skills when dealing with people,’ she says.

‘At the same time, as ESG-related requirements have recently rapidly become popular internationally and domestically, the rules and requirements as well as required skills are changing day by day. This requires board secretaries to always keep learning about new rules and keep abreast of the latest trends in international and Mainland practice, and the cutting-edge developments in the industry. In this way, board secretaries can better assist companies in driving their green transformations,’ she says.

She expects regulatory requirements for ESG disclosure will be gradually enhanced in the future and her company is responding. ‘In the future, Vanke will continuously strengthen all aspects of its ESG management. For example, the company will improve its use of scenario analysis for the management of climate risk based on the ESG Reporting Guide issued by Hong Kong Exchanges and Clearing Ltd to identify the climate risks and potential opportunities relevant to different aspects of the business under different scenarios. This will help us manage the risk of climate change effectively and grasp climate-related opportunities,’ she says.

These developments will present board secretaries with more challenges. She encourages board secretaries to participate in ESG-related training and forums to continuously enrich their ESG knowledge and stay abreast of the latest development trends. ‘We need to have sufficient knowledge in order to efficiently fulfill our duties and ensure our company’s compliance,’ she says.

**Kenny Luo FCG HKFCG(PE), Board Secretary & Company Secretary, BOC Hong Kong (Holdings) Ltd**

*BOC Hong Kong (Holdings) Ltd (BOCHK, Stock Code: 2388.HK) is one of the largest listed companies on the Stock Exchange of Hong Kong Limited. It is also one of the three note-issuing banks and the sole clearing bank for Renminbi business in Hong Kong.*

Mr Luo, who joined Bank of China 26 years ago after graduating from university, has more than 18 years of experience in the area of corporate governance. He shares



that BOCHK is effectively managing climate-related risks and opportunities through continuous improvement of its corporate governance. ‘Corporate governance plays a crucial role in driving the bank’s timely and effective action, providing a framework and strategy for it to seize the opportunities, and to address the challenges, presented by the transformation,’ he says.

BOCHK has established a three-tier continuous governance structure to identify the respective responsibilities of directors and management on sustainability issues. BOCHK has also formulated its 2021-2025 Sustainability Plan and carbon neutrality targets to develop its ESG-related work via a top-down approach. In addition, the company has become a signatory of the Task Force on Climate-related Financial Disclosures (TCFD) so as to actively disclose climate-related information. Other initiatives include integrating climate risk management into its overall risk management system, achieving carbon neutrality in its operations and developing green finance.

Acting as the board secretary and company secretary, Mr Luo has played a key role in the company’s transformation process. ‘I have assisted the board of directors to fulfil their leadership and oversight role in the company’s sustainability efforts, while raising our disclosure standards leading to enhanced communication with its shareholders and other external stakeholders,’ he says.

He shares that the board secretaries and company secretaries are currently facing three major challenges in response to the increasing market scrutiny of companies’ ESG performance. ‘We have to provide quality ESG-related training to directors to enable them to better supervise management in the development and implementation of sustainable development strategies. This is the first challenge that I have encountered,’ he says.

‘But another major challenge comes from the growing investor expectations relating to ESG. Firstly, an increasing number of institutional investors have asked for regular updates on companies’ ESG developments, and their questions are getting more professional and in-depth. Secondly, the voting practices of institutional investors at shareholder meetings reflect their higher expectations of companies’ handling of ESG issues, especially governance

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the board secretary  
should become a  
‘walking sustainability  
report’ and an ESG  
all-rounder  
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**Kenny Luo FCG HKFCG(PE),  
Board Secretary & Company  
Secretary, BOCHK**



aspects. These developments have put pressure on companies to improve their ESG performance,’ he says.

He further points out that the board secretaries and company secretaries will face greater compliance risks as regulators are tightening regulations regarding ESG disclosures. ‘As the definition and understanding of disclosure standards still lack uniformity, the reliability and comparability of the disclosed information is an issue. This can mislead regulators, investors and companies, while exposing governance professionals, particularly board secretaries and company secretaries, to greater compliance risks,’ he says.

Against this backdrop, he suggests that governance professionals such as board secretaries and company secretaries need to strengthen their ESG knowledge and skills. ‘A board secretary should be able to facilitate effective communication and two-way interaction between directors and management, as well as between management and investors on ESG-related topics. Thus, a deep understanding of ESG-related professional knowledge is essential,’ he says.

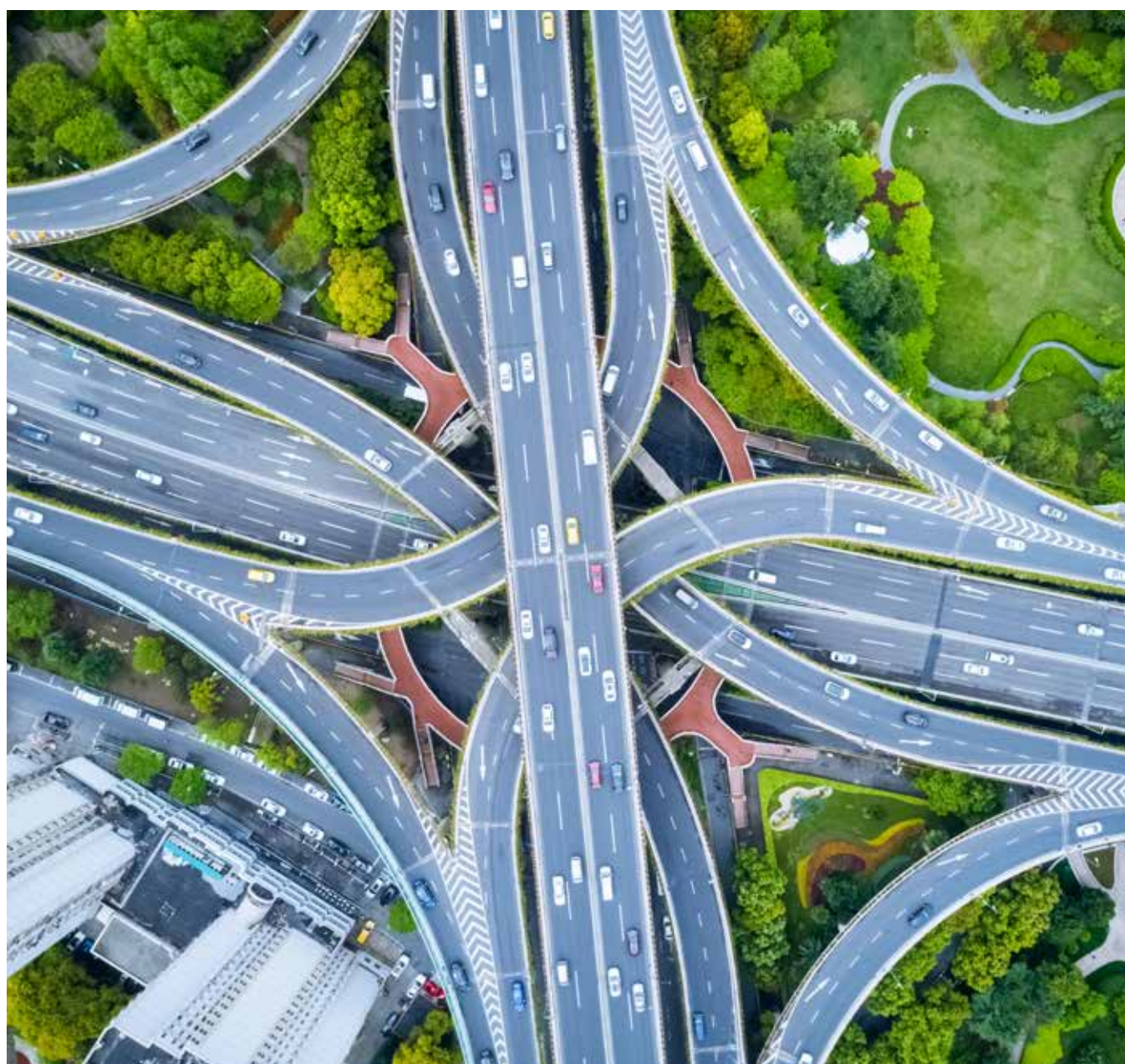
‘The ability to understand and capitalise on ESG will become a basic requirement for a board secretary. The board secretary should become a “walking sustainability report” and an ESG all-rounder,’ he emphasises.

**Pearl Lee**  
*Journalist*

# 解析ESG挑战

## 从董秘角度看合规实务

三位董事会秘书就实现减碳目标、绿色产业链管理，以及应对气候变化，分享了他们的经验和观点。





### 眭立女士，广州汽车集团股份有限公司董事会秘书

广州汽车集团股份有限公司（广汽集团）在上海证券交易所（股票代码：601238.SS）和香港交易所（股票代码：2238.HK）上市，是中国大型国有控股汽车集团。

为配合实现内地“双碳”目标（2030年“碳达峰”与2060年“碳中和”目标），以及因应ESG信息披露要求渐趋严格，广汽集团于2021年发布“GLASS 绿净计划”，制定“十四五节能减排规划”，加速其低碳减排进程。相关对策涵盖生产、产品、技术及金融等领域，旨在打造绿色产业链、加强研发混动、电动及氢燃料电池系统等节能产品，以及促进新能源技术发展等，以挑战2045年实现产品全生命周期碳中和。

广汽集团由一家传统制造企业转型为低碳绿色企业，将ESG理念持续融入业务流程的各个环节，为董秘的工作带来多个挑战。

眭女士说：“一是董秘需要时刻追踪国家有关ESG信息披露的重要文件，掌握ESG的最新信息披露要求。二是需要定期在内部组织合规‘运营演练’，以提升集团全体职员的合规能力。三是加快推动集团完善新能源产业生态布局，提升集团的成长性和行业竞争力。”同时，她亦需深度了解生产技术，规划产业链投资策略等，从而更好地打造企业形象。

除此之外，兼任广汽资本董事长的眭女士，也肩负落实公司经营策略的职责。她表示：“作为董秘同时也作为广汽资本董事长，我需要充分运用资本市场力量，通过投资新能源汽车产业链上下游企业，促进相关能源技术的发展，助力集团完善新能源产业生态布局。”

近年来，ESG成为车企的关注重点。“当前，ESG评级逐渐成为衡量车企品牌价值的新标准，以销量和利润论英雄的时代已逐渐成为过去式。”举例说，广汽集团于今年首度将年度社会责任报告和ESG报告合二为一，反映了集团对ESG表现愈发重视。

她认为，在这一趋势下，董秘及上市公司将迎来三大挑战。“首先，尽管ESG中的环境、社会与公司治理这三大板块都很重要，但由于行业、业务和生产方式的差别，上市公司还是需要在这三大块的权重孰低孰高做出权衡。”

其次是从长期来看，企业需建立ESG数据库，以提升公司治理水平。“然而企业的ESG数据库标准尚未统一，同时受限于技术等因素，数据采集、分析等ESG相关技术基础设施

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当前，ESG评级逐渐成为衡量车企品牌价值的新标准

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眭立女士，广汽集团董事会秘书



建设也不太理想。并且，不同行业的上市公司采用的ESG标准，差异性是很大的。”

最后是ESG信息披露的标准化还存在难度。她表示：“虽然市场期望ESG报告能够做到定时定量披露，但目前看来非财务指标的定量是有一定难度的。”

面对这些挑战，董秘需要提升自身各项专业技能，不断提高组织协调能力，并加强沟通管理能力。“我们还需要在严格确保信息披露合规性的前提下，精确把握披露的节奏和窗

### 摘要

- ESG的信息披露仍远未标准化，特别是对非财务指标的量化要求
- 董秘需推动公司不断提高包括绿色供应链在内的各项绿色管理水平，提升公司在ESG方面的表现
- 在监管部门收紧对ESG信息披露规管的情况下，董秘和公司秘书将面临较大的合规风险



“董秘需具备‘过硬’的专业知识，不仅要  
对法律法规熟悉，还需要掌握财务、  
资本市场和企业管理有关知识

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朱旭女士，万科董事会秘书

口、提高有效性，从自身所处的行业特点出发，努力做到披露内容能够反映公司的投资价值，成为投资者投资决策的有效信息。”

#### 朱旭女士，万科企业股份有限公司董事会秘书

万科企业股份有限公司（万科）于深圳证券交易所（股票代码：000002.SZ）和香港交易所（股票代码：2202.HK）上市。

早在90年代，万科已致力于绿色建筑的研究和推广工作，并自2022年起开始致力于工业化建造体系的研究，在内地率先推动建筑工业化建造体系，以有效降低建造过程中的能耗与物耗。在关注自身绿色低碳经营的同时，万科也将环保原则纳入供应商管理机制，以带动房地产行业供应链的绿色发展。相关的重点工作包括与供货商共同发起“房地产行业绿色供应链行动”、通过“采筑”平台进行绿色供应链管理，以及定期发布采购“白名单”及“绿名单”，引导上游供应商密切关注能耗指标，从而实现节能减排等。

朱女士不仅帮助公司履行ESG合规要求，亦需推动公司不断提高包括绿色供应链在内的各项绿色管理水平，提升公司在ESG方面的表现。在这样的背景下，对董秘的工作来说，意味着责任更重、压力更大。因此，她强调，一位称职的董秘需拥有丰富的从业经验和专业能力。

“董秘需具备‘过硬’的专业知识，不仅要对法律法规熟悉，还需要掌握财务、资本市场和企业管理有关知识。”她补充说：“董秘的丰富工作经验，如企业、会计师事务所、律师事务所、投行等，都有利于董办工作的顺利进行。”她还表示无论境内外担任上市公司董秘或公司秘书都需要取得相应资格证书。

另外，董秘必须具备强大的沟通和协调能力，因为相关利益者关系管理是其日常重要职责之一。“董秘是监管部门、股东和公司管理层之间的桥梁，担任了重要角色，也承担了重大责任，需要极高的情商和待人接物的能力。”

“同时，随着ESG相关要求近年来迅速在国际和内地风行及普及，规则要求和所需技能日新月异，这就要求董秘时刻保持学习的状态，及时学习规则变化，并紧跟国际和国内相关实践及行业的前沿动态，如此才能更好地协助公司推动绿色转型。”

她预计，未来监管机构对ESG的披露要求将渐趋完善，而她的公司正在作出回应。“未来，万科将不断提升各项ESG管理水平，如基于香港交易所的《气候信息披露指引》，完善对于气候风险管理的情景分析，识别不同情景下，公司不同业务所面对的气候风险以及潜在机遇，从而提高气候风险管理效力，以及把握气候机遇。”





## “ 董秘应该成为‘行走的可持续发展报告’ 和ESG全能型选手 ”

罗楠先生FCG HKFCG(PE)，中银香港董事会秘书兼公司秘书

作为董秘及公司秘书，罗先生在公司的转型进程中，担当了关键的角色。“协助董事会引领和指导相关的可持续发展工作，同时提高信息披露的水平，并加强与股东和其他外部利益相关方的沟通。”

他分享，随着市场对企业的ESG表现愈发重视，董秘和公司秘书正在面对三大挑战。他说：“为董事提供高质量的ESG相关培训，帮助他们更好的指导管理层制定和落实可持续发展战略，是我遇到的第一个挑战。”

“但更大的挑战来自于投资者对ESG方面的期望越来越高。首先，越来越多的机构投资者，要求公司定期更新ESG的发展情况，并且问题越来越专业和深入。其次是在股东大会投票时，机构投资者就ESG相关的议题，特别是公司治理方面议题的期望越来越高。这对公司于推进ESG方面的压力越来越大。”

他进一步指出，在监管部门收紧对ESG信息披露规管的情况下，董秘和公司秘书将面临较大的合规风险。他说：“由于披露项目的定义和理解仍然缺乏统一标准，影响披露信息的可靠性和可比性，对监管、投资者和企业本身较易造成误导，同时也会令董秘、公司秘书等公司治理专业人员，面临较大的合规风险。”

在此背景下，他建议董秘、公司秘书等公司治理专业人员，需加强自身的ESG知识和技能。“只有熟悉和了解ESG相关的专业知识，董秘才能就ESG相关议题，促进董事与管理层以及管理层与投资者的高效沟通和双向互动。”

他强调：“对ESG的理解和把握将成为董秘的标准配备。董秘应该成为‘行走的可持续发展报告’和ESG全能型选手。”

Pearl Lee  
记者

这些变化将给董秘书带来更多的挑战。为了应对相关的挑战，她鼓励董秘们积极参加ESG相关培训和论坛，以不断提升自身在ESG领域的知识积累，及时掌握最新发展趋势。“董秘需拥有充足的知识储备才能高效履行其职责，保障公司规范运作。”

**罗楠先生FCG HKFCG(PE)，中银香港（控股）有限公司董事会秘书兼公司秘书**

中银香港（控股）有限公司（中银香港，股票代码：2388.HK）是香港交易所最大上市公司之一。中银香港是香港三家发钞银行之一，亦是香港唯一的人民币业务清算行。

罗先生在大学毕业后加入中国银行已经26年，从事公司治理相关工作已经超过18年。他表示，中银香港通过持续完善公司治理机制，有效地管理气候变化相关风险及机遇。

“公司治理对于银行及时有效地从机制和战略上，通过转型抓住机会应对挑战，发挥着核心的引领作用。”

中银香港建立了三层可持续发展管治架构，就可持续发展事宜明确董事及管理層责任，并制定2021-2025可持续发展规划及碳中和目标，自上而下全力推进ESG工作。中银香港还积极参与并成为“气候相关财务信息披露工作组”（TCFD）签署方以提升信息披露水平，主动披露气候相关信息。同时，中银香港正逐步将气候风险管理纳入全面风险管理体系，努力实现自身营运碳中和，以及积极发展绿色金融等。

# Sustainability management in the wind power business



The sustainable development of a wind power company benefits not only its business, but also drives and facilitates the development of the entire industry chain and the community. Ma Jinru FCG HKFCG, Vice-President and Board Secretary, Xinjiang Goldwind Science & Technology Co Ltd, shares her experience.

**S**ocial responsibility and sustainable development are no longer new to businesses. These concepts have gradually developed from a topic for academic research or the advocacy of environmental and social groups to a series of disclosure rules and regulations enacted by governments and regulators around the world. They have also become top agendas for investment institutions.

Against this background, a growing number of companies have stepped up their efforts to integrate social responsibility and sustainable development into their business models, corporate strategies and operations. Corporate purposes have also moved away from simply pursuing financial performance and shareholder interests to pursuing a comprehensive set of values, namely economic, environmental and social performance.

Sustainability should be deeply rooted in all levels of operation to enable digging deep into the company's business and a comprehensive enhancement of the company's business. It is also an important way to drive business development and transformation as well as enhance a company's competitiveness and brand image. Every company should design and formulate a sustainability strategic plan with an organisational structure to support and foster sustainable development.

### The three key aspects of sustainable development

Founded in 1998, Goldwind is one of the first wind power companies in China. Its installed wind power capacity has ranked first in China for 11 consecutive years and has been among the top three in the world for seven consecutive years. With total assets of over RMB119 billion, the company is listed on both the Shenzhen stock exchange and the main board of Hong Kong stock exchange. By the end of 2021, Goldwind had 86GW global installed wind power capacity, over 50GW operation and maintenance service capacity, and over 44,000 operating wind turbines in 32 countries and regions across six continents.

With 'Innovating for a Brighter Tomorrow' as its mission, Goldwind is committed to driving global sustainable development through its key wind power business. It strives to fulfill its social responsibility and sustainability transformation by exploring efforts

in three main areas, namely its management system, strategic planning and operations.

#### 1. Management system

Sustainable development is a top priority of Goldwind's board. The board reviews and approves the company's sustainability work summary, upcoming annual work plans and its sustainability report every year. In addition, a sustainability development committee has been established under the board. Chaired by the board's chairman and comprised of three executive directors and a number of senior executives, the committee meets four to five times a year to review and approve sustainability strategies and work plans, and to regularly monitor the progress of relevant projects. The company has also established a department of sustainable development management to coordinate and manage its sustainable development projects in

### Highlights

- companies should design and formulate sustainability plans at a strategic level so as to provide organisational support for facilitating and fostering sustainable development
- a dedicated sustainability development committee should be established to help the board fulfil its responsibility on ESG
- collaborative initiatives and supplier ratings encourage suppliers to save energy and reduce emissions, facilitating the green transformation of the entire supply chain

order to achieve a better integration of sustainability concerns into company operations.

## 2. Strategic planning

By combining Goldwind's operational characteristics, the company has put together a sustainable development strategic plan focusing on five areas: integrity and compliance, green and environmental operations, sustainable industry chain, fair and healthy work environment and harmonious community relations. The plan helps the company identify work priorities for the next three to five years, followed by breaking down the plan into various projects and targets for implementation. The company's latest sustainable development strategic plan proposed a number of targets, including carbon neutrality at the operational level by 2022, major suppliers' green power usage ratio to reach 100% by 2025, and 100% recycling of wind turbines by 2040.

## 3. Operation

### I. Green products

Goldwind believes that high quality products and services are an integral part of its social responsibility. In relation to quality assurance, the company has established a comprehensive and systematic quality management model. The model is built on the company's years of practical experience in the areas of corporate culture, organisational support, technological innovation, outstanding industry chain and quality service. Such an approach allows for a continuous improvement of the products and service quality, enabling reliable operation of wind turbines over their 20 to 30-year life cycle.

“  
sustainability and social responsibility help drive business development and transformation, and enhance a company's competitiveness and brand image

”

In relation to low carbon emissions, the company is committed to reducing the level of carbon emissions throughout the life cycle of wind turbines by continuously optimising their design. In 2020, the IVL Swedish Environmental Research Institute released the environmental product declarations (EPD) of the company's two wind turbines. The amount of carbon emissions produced in these two wind turbines' full life cycle are 7.25g and 8.04g of carbon dioxide per kilowatt-hour (kWh) respectively, which is less than 1% of fossil fuel power emissions, one-third of photovoltaic emissions, and far lower than the average carbon emission (12g) of the wind power industry.

By the end of 2021, Goldwind's global cumulative installed capacity exceeded 86GW, with an annual power generation capacity of 193.2 billion kWh. Its annual CO<sub>2</sub> emissions generated are 161 million tons less than that of fossil fuels.

In relation to environmental protection, the company has taken into consideration, as early as in the initial planning and design stage, the impacts of wind turbines on birds and the surrounding communities and environment. The company has actively

developed bird-repelling technology for detecting and driving birds away from wind farms. Another technological development is the installation of light and shadow testing device which helps to reduce the impact of flickering light through controlling turbine rotational speed and wind farms management.

### II. Green production

Goldwind provides quality and reliable green power to the world, and at the same time has implemented low carbon and environmental measures throughout its entire production process.

The company actively promotes the use of wind power and other renewable energy by gradually increasing the ratio of green power usage in factories through the building of smart microgrids, water storage-based air conditioning solutions and more. In 2021, the company worked on building green factories, with all of its six factories eligible to apply for certification as green factories.

In addition, 50% of the energy used by Goldwind Yizhuang Smart Park, based in Beijing, is renewable energy. Equipped with wind-solar hybrid energy storage facilities, the Park has achieved this level of renewable energy usage through years of efforts building smart microgrids, and implementing energy management and



carbon reduction measures. In 2020, the Park offset its annual amount of greenhouse gas emissions by buying China Certified Emission Reduction (CCER) credits. Under this initiative, the Park was certified by a third party assurance organisation as the first carbon neutral park in China.

The packaging of large components in logistics and transportation has been recycled and reused. Digital technology has been implemented to optimise transportation solutions for reducing environmental impacts. In the area of operation and maintenance, a comprehensive approach is adopted for recycling components and parts to maximise usage of resources. In addition, utilisation and treatment technology of decommissioned wind turbines is being actively explored.

### **III. Green supply chain**

Goldwind is committed to enabling green transformation and low carbon development of the entire industry chain. In 2016, the company pioneered the 'Green Supply Chain' project, aiming at encouraging and motivating suppliers to save energy and reduce emissions so as to improve the overall sustainability performance of the wind power industry chain. To encourage and support suppliers to adopt environmental measures, the company has conducted evaluation of green suppliers for years. In 2021, a total of 40 suppliers have been rated as level 4 and 5 green suppliers, 13 more compared to 2020.

In 2021, Goldwind invited nearly 300 suppliers to sign the 'Initiative for Green and Low-Carbon Development of the Wind Power Industry Chain', which

calls on suppliers to collaborate with the company in the development of green wind power products for reducing carbon emissions. Under this initiative, Goldwind utilises its expertise in green power production and energy use technology to help companies in the supply chain achieve energy efficiency and support their use of renewable energy wherever possible.

### **IV. Healthy culture**

Employee health management is one of the highlights of Goldwind's corporate responsibility initiatives. Premised on the protection of employees' rights and interests, the company has created and promoted a healthy culture, making it an integral part of the overall corporate culture.

The company has built sports venues covering a total of 11,629 square metres, and employed health management consultants to design and organise online and offline sports courses. The company has established more than 10 art and sports clubs, encompassing badminton, football, table tennis, yoga, swimming, dancing and more. Retired national athletes and professional coaches have been employed to help employees exercise in a scientific way.

The company believes that sports and art activities help employees achieve work-life balance, build a strong physique, enrich their mental wellbeing, so as to enable them to work more energetically.

### **V. Harmonious community relations**

Goldwind has been actively participating in community development. Tapping into its business

strengths, the company has initiated a series of charity activities that drive the development of the communities surrounding its wind farms, supporting education and promoting public health.

The company has established the Beijing Goldwind Public Welfare Foundation for organising charity activities in a systematic and professional way. In 2021, the company's total charity donations amounted to RMB 9.78 million, with 2,284 employee volunteer served hours.

Goldwind has published its sustainability reports for 14 consecutive years. Its ESG performance scored highly by a number of local and international rating agencies, including AA rating by MSCI ESG for three consecutive years, as well as A+ rating by CASVI Sustainability Value Rating.

In addition, the company has been listed in MSCI ESG Leaders Indexes, FTSE4Good Index Series, Hang Seng Corporate Sustainability Index, and more for a number of years. Furthermore, the company ranked second in China's Top 500 ESG Companies by the Sina Finance Golden Kirin Forum, and received numerous awards including the Sustainable Development Award of the Year in China ESG Golden Awards and Sustainable Development and Inclusive Award in Caijing Award.

### **Ma Jinru FCG HKFCG**

*Vice-President and Board Secretary,  
Xinjiang Goldwind Science &  
Technology Co Ltd*

# 风电企业可持续发展管理

风电企业的可持续发展不仅有利于其业务发展，也带动和促进整个产业链和社区的发展。新疆金风科技股份有限公司副总裁及董事会秘书马金儒女士FCG HKFCG分享她的经验。

**社**会责任和可持续发展不是一个新的理念，早已从学术界的研 究、环保组织和社会团体的倡议，发展为各国政府及监管机构所实施的披露规定和法例，并成为投资机构的首要关注事项之一。

在这种背景下，越来越多的企业将社会责任和可持续发展融入商业模式、公司战略、业务运营等各方面。企业的宗旨也从单纯的追求财务指标和股东利益，转变成追求经济、环境、社会综合价值等指标。

可持续发展根植于企业生产运营的各个领域，是对企业业务的深度挖掘和全面优化，也是推动业务发展、转型和提升竞争力和品牌形象的重要方式。每个企业都应该从战略高度设计和规划公司的可持续发展，从组织系统的角度为公司的可持续发展提供支撑和保驾护航。

## 摘要

- 企业必须从战略高度设计和规划公司的可持续发展，从组织系统的角度为公司的可持续发展提供支撑和保驾护航
- 企业应成立一个专门的可持续发展委员会，以履行董事会在ESG方面的责任
- 合作倡议和供应商评级可以鼓励供应商节能减排，促进整个产业链的绿色转型

## 可持续发展之三大领域

金风科技成立于1998年，是中国最早从事风力发电业务的企业之一。金风科技的风电装机连续十一年国内排名第一，连续七年全球排名前三，其总资产超过1,190亿元人民币，是深圳主板和香港主板两地上市公司。截至2021年年底，金风科技在全球累计风电装机容量86GW、运维服务量超过50GW，并拥有逾44,000台运行风电机组遍布世界6大洲32个国家和地区。

金风科技以“为人类奉献碧水蓝天，给未来留下更多资源”为企业使命，通过其风电主业贡献全球可持续发展，在管理体系、战略规划和运营三大方面的不懈探索，努力履行社会责任和可持续发展转型。

### 1. 管理体系

金风科技董事会重视可持续发展工作，每年听取相关的工作总结和下一年度工作计划，并审议批准可持续发展报告等。另外，在董事会下设可持续发展委员会，由董事长担任主任，三名执行董事和部分高管担任委员。委员会每年召开四至五次会议，审议确定可持续发展战略规划和工作计划，以及定期监督相关项目的进展等。为更好地将可持续发展理念与业务运营相结合，公司成立可持续发展管理部，负责统筹和管理公司可持续发展相关工作。

### 2. 战略规划

金风科技结合自身业务运营特点，制定可持续发展战略规划，在诚信合规

经营、绿色环保运营、可持续风电产业链、公平健康工作环境与和谐社区关系五大范围，明确了未来三至五年可持续发展的重点优先事项，并且分解成相关的项目和目标，逐步在内部推动落实。在最新的可持续发展战略规划中，金风科技提出了在2022年实现运营层面的碳中和、2025年主要供应商的绿色电力使用比例达到100%，以及在2040年实现风机100%回收再利用等目标。

## 3. 运营

### 1. 绿色产品

金风科技认为高质量的产品和服务是其社会责任的重要一环。在质量保障方面，公司通过在文化引领、组织保障、科技创新、全优产业链和优质服务等领域的多年实践，打造全面系统的质量管理模式，持续提升产品的质量和服务的水平，从而保障风机在20至30年的生命周期内能可靠运行。

在低碳方面，公司不断优化风机设计，以降低风电机组全生命周期的碳排放水平。2020年，瑞典环科院对公司生产的两款风机进行全生命周期环境影响评估(EPD)，最后得出这两款产品在整个生命周期里，生产每度电碳排放只有7.25克和8.04克，不到火电的1%，是光伏的三分之一，并远远低于风电行业的平均值(12g)。

截至2021年年底，金风科技全球累计装机容量超过86GW、全年发电量约1,932亿度，相对于火电，等于减少二氧化碳排放1.61亿吨。



在环境保护方面，公司在风机的前期研发设计阶段，已考虑其运行对鸟类及周边社区居民和环境等影响。公司积极开发驱鸟技术，探测和驱赶即将飞入风机运营区域的鸟类，并开发光影测试装置，通过转速控制和扇区管理降低光影闪烁的影响。

## II. 绿色生产

金风科技在为世界提供优质绿色可靠电力的同时，自身也在生产运营过程中践行低碳环保行动。

公司积极推广风电等可再生能源的使用，在工厂建设智能微网、水蓄能空调等项目，逐步提升绿色电力使用比例。2021年，实施绿色工厂创建工作，具备申报条件的六个工厂，全部通过绿色工厂认证。

除此之外，位于北京亦庄、配备风光储设施的金风智慧园区，在连续多年建设的智能微网和实施节能减排管理的基础上，可再生能源使用比例达到了50%。2020年，通过购买中国核证减排量(CCER)，抵消了园区全年排放的温室气体，并经过第三方认证，成为中国首个“碳中和”示范园区。

在物流运输阶段，金风科技循环再利用大部件包装材料，以及采用数字化技术优化运输方案，以降低环境影响。在运行维护阶段，公司综合回收利用零部件，实现资源最大

化利用，并积极探索风机退役的利用和处理技术。

## III. 绿色供应链

金风科技以引导全产业链绿色转型、低碳发展为己任，于2016年率先实施“绿色供应链”项目，影响和带动供应商节能减排，提升整个风电产业链条的可持续发展能力。为鼓励和支持供应商践行环保行动，公司连续多年开展绿色供应商评价工作，2021年共有40家供应商获得四级和五级绿色供应商评价，比2020年增加13家。

2021年，金风科技与近300家供应商签署《风电产业链绿色减碳发展倡议书》，号召供应商与公司共同打造绿色风电产品，以减少碳排放。在这个过程中，金风科技利用自身的绿色电力生产、能源使用技术，帮助供应链企业降低能耗，支持其尽可能使用可再生能源。

## IV. 健康文化

员工健康管理工作是金风科技履行企业责任的一大亮点。公司在保障员工各项权益的基础上，在内部创建并推广健康文化，使其成为公司企业文化的重要组成部分。

公司为员工建设了11,629 平方米的多种运动场馆，并聘请员工健康管理顾问，设计和制作线上和线下运动课程。公司设有羽足乒乓、瑜伽、游泳、舞蹈等十余个文体俱乐部，并聘

“

**可持续发展和社会责任有助于推动企业发展和转型，并提升公司的竞争力和品牌形象**

”

请国家退役运动员、专业教练等，引导员工科学运动和健身。

公司相信，体育和文化活动不仅平衡员工工作和生活，也能增强体质、丰富精神世界及增加幸福感，从而让员工以更加饱满的状态投入到工作中。

## V. 和谐社区

金风科技积极参与社区建设，结合自身的业务优势，在推动风电场周边社区发展、支持教育和促进公共健康方面，开展了丰富的公益活动。

公司成立北京金风公益基金会，更加有系统和专业地开展公益活动。2021年，其公益捐赠总额978万元，员工志愿者投入合共2,284小时。

金风科技连续14年发布可持续发展报告，在国内外资本市场ESG评级中，获多家评级机构高度评价，包括连续三年获得MSCI ESG的AA评级，以及社投盟可持续发展A+评级。

此外，公司连续多年入选MSCI ESG Leaders指数、富时社会责任指数系列和恒生可持续发展指数等。公司在新浪财经金麒麟论坛中发布的中国ESG优秀企业500强榜单中，位列第二位，并获得“金责奖—年度可持续发展奖”、“长青奖—可持续发展普惠奖”等众多奖项。

## 马金儒女士FCG HKFCG

新疆金风科技股份有限公司副总裁及董事会秘书

## Professional Development

### Seminars: August 2022

#### 4 August Regulatory investigations and disqualification orders against directors by the SFC



*Chair:* Kitty Liu FCG HKFCG, Company Secretarial Consultant, Law Department of the Hong Kong office, AIA International Ltd

*Speakers:* Wilson Fung, Partner, and Alan Linning, Partner, Mayer Brown

#### 18 August Hong Kong profits tax – basic principles you need to know as a company secretary



*Chair:* Eric Chan FCG HKFCG(PE), Chief Consultant, Reachtop Consulting Ltd

*Speakers:* Philip Hung, Director, Tax Controversy Services, and Felix Tsang, Senior Manager, Tax Controversy Services, PwC

#### 23 August Cayman Islands regulatory requirements: updates & future developments

*Chair:* Richard Leung JP FCG HKFCG, Institute Past President, Special Entry Scheme Interview Panel member, and Barrister-at-law, Des Voeux Chambers

*Speakers:* Colm Dawson, Partner, and Jason Hung, Senior Associate, Walkers

#### 24 August AML/CFT compliance: customer due diligence – from the compliance, risk and operational perspectives

*Chair:* Jenny Choi FCG HKFCG(PE), Institute Professional Services Panel member and AML/CFT Work Group member, and Partner, Ernst & Young Company Secretarial Services Ltd

*Speakers:* Dorothy Pak, Director and Head of Business Services & Outsourcing, and Teresa Lau ACG HKACG, Director and Head of Corporate Secretarial Services, BDO

#### 29 August CSP foundation training series: share capital & share transfer

*Speaker:* YT Soon FCG HKFCG(PE)

#### 31 August Trading suspension and resumption of listed companies: a practical perspective



*Speakers:* Francis Chung ACG HKACG, Barrister-at-law, Rede Chambers; and Daniel Chow FCG HKFCG(PE), Institute Treasurer, Education Committee member, Professional Development Committee member and Investment Strategy Task Force member, and Senior Managing Director, Corporate Finance & Restructuring, FTI Consulting



## ECPD Videos on Demand

Some of the Institute's previous ECPD seminars/webinars can now be viewed on its online platform – ECPD Videos on Demand.

Details of the Institute's ECPD Videos on Demand are available in the Professional Development section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).

For enquiries, please contact the Institute's Professional Development Section: 2830 6011, or email: [cpd@hkcgj.org.hk](mailto:cpd@hkcgj.org.hk).

## ECPD forthcoming webinars

Date	Time	Topic	ECPD points
19 October 2022	4.00pm–5.30pm	Latest development of limited partnership funds and open-ended fund companies	1.5
20 October 2022	4.00pm–5.30pm	Cross-border insolvency in Hong Kong – recent legal developments	1.5
3 November 2022	4.00pm–5.30pm	Cryptocurrency 101: a practical guide to cryptocurrency investigations for governance professionals	1.5
14 November 2022	4.00pm–5.30pm	How should organisations respond to whistleblowing incidents?	1.5

For details of forthcoming seminars/webinars, please visit the Professional Development section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).

## Membership

### New graduates

The Institute would like to congratulate our new graduates listed below.

Cai Jin	Kwong Man Yin	Luk Ting Fung	Wong Sin Yi
Chan Wai Shan	Lam Wing Long	Ng Ka Lee	Wu Hau Wan
Chang Nga Wun	Lam Wing Yee	Ng Stephen Kwan Chak	Yan Cheuk Yi
Chiu Tin Wai	Lam Yuen Ming	Pan Xiuhua	Yau Tsz Kwan
Chiu Wing Kay, Vicky	Law Hong Kwan	Poon Chi Long	Yeung Lok Yan
Chow Yuen Sang, Timothy	Law Huo Ling, Fiona	Pun Chun Sing	Yim Kwan Yin
Fung Ka Man, Carmen	Law King Wa	So Kwan Yee	Yu Ho Yin
Fung Man Dik	Leung Wing Tung	Tam Chun Wai, Edwin	Yuen Ka Fai
Guo Hongxiao	Leung Yat Pan	Tsoi Man Chun, Simon	Zhuang Gengpeng
Kwok Tsz Ting	Lok Tin Pui	Wong Lui Sheung	
Kwok Wai Ming	Lu Chanyuan	Wong Shing Kwan	

## Membership (continued)

### New Associates

The Institute would like to congratulate our new Associates listed below.

Chan Chun Wai	Chu Kwok Ching	Lai Yuen Kiu, Fiona	Liu Mengyun	Tsui Kai Fung
Chan Kar Yin, Wendy	Chun Wai Chung, Carol	Lam Suk Man	Lu Yanling	Wai Ka Mun, Elena
Chan Kwok Yan	Fong Ka Hei	Lam Wai Hing	Mau Ka Ling	Wong Chun Ho, Christ
Chao Ling Ching	Fong So Yan	Lau Hei Man	Ng Nga In	Wong Ho Ching
Chen Hao	Fung Lai Sum	Lau Tsz Mui	Ng Po Yee	Wong Ho Yeung
Chen Min Ting	He Chen	Law Andrew Cheuk-kit	Ng Wing Yan	Wong Mei
Cheng Siu Ha	Heung Ka Man	Law Hei To, Vela	Pang Mo Cheung	Wong Sin Kwan
Cheng Wai Man	Ho Cheuk Chong, Cheryl	Law Kwok Fai	Poon Wing Ki	Wong Wing Yee
Cheng Yee Hung	Ho Pui Shan	Lee Chui In	Tam Fung Yu	Wong Yuen Fan
Cheng Yuk Ting	Hui Cho Wai, Victor	Leung Chak Yan	Tam Hoi Lam	Yeung Lai Ping, Joyce
Cheung Yee Lee, Vivian	Hung Tsz Lam	Leung Wai Hei	Tan Ya	Yiu Pui Sze
Ching Yiu Chung	Ip Sing Man, Theresa	Leung Wing Man, Billie	Tong Ka Yan	Yu Man Kit
Choi Pik Ying	Jiang Wei	Li Kin Cheong	Tsang Chi Hung	Zhang Qi
Chong Mei Lin	Kwong Wing Yin	Lim Phei Chi	Tsang Shiao Tung, Joseph	Zhu Wen
Chong Wan Yi	Lai Cheuk Yin	Liu Lele	Tsang Wai Ka	

### Membership activities: August 2022

9 August

**HKEX: enforcement in action (free webinar)**



13 August

**Fun & Interest Group – pastel *nagomi* art workshop**



13 August

**Fun & Interest Group – preserved flower decoration workshop**



18 August

**Cyber fraud (free webinar)**



20 August

**Community Service – happy gathering with the elderly**



## Advocacy

### Corporate Governance Paper Competition and Presentation Awards 2022

The annual Corporate Governance Paper Competition and Presentation Awards, organised by the Institute, is designed to foster an appreciation of corporate governance among local undergraduates. The theme this year asked applicants to evaluate the question: 'Do you think better governance leads to a better future for organisations?'

The six finalist teams of the Paper Competition attended the Presentation Awards on 17 September 2022, held in online mode and attracting 600 participants, who were given the opportunity to cast votes for the Audience's Favourite Team.

The results of the Corporate Governance Paper Competition and Presentation Awards 2022 are set out below.

Paper Writing	Paper Presentation	Audience's Favourite Team Award
<b>Best Paper Award</b> Winona Lau and Yvonne Lau The Chinese University of Hong Kong and The University of Hong Kong	<b>Best Presentation Award</b> Curtis Chan, Billy Chung and Ada Tang The University of Hong Kong	Sally Cheung, Rachel Leung, Miranda Sin and Skyllar Tam The Chinese University of Hong Kong
<b>1st Runner-up</b> Curtis Chan, Billy Chung, Janice Lam and Ada Tang The University of Hong Kong	<b>1st Runner-up</b> Sally Cheung, Rachel Leung, Miranda Sin and Skyllar Tam The Chinese University of Hong Kong	
<b>2nd Runner-up</b> Takase Chong and Charmaine Ser The Chinese University of Hong Kong	<b>2nd Runner-up</b> Kelly Cheung, Jenny Ho and Ian Leung The University of Hong Kong and The Hong Kong University of Science and Technology	

*Congratulations to all awardees!*

*The Institute would like to thank the following individuals and organisations (listed in alphabetical order), and all the contestants for their contribution and support.*

#### Auditor for the Audience's Favourite Team Award

- Edmund Wong FCG HKFCG, Patrick Wong CPA Ltd

- Dr Derek Chan, Associate Dean (Undergraduate) and Associate Professor, HKU Business School

- Dr Lisa Goh, Associate Professor and Programme Director of BBA in Corporate Governance and Compliance, Department of Accountancy, The Hang Seng University of Hong Kong

#### Paper Competition Reviewers

- Professor Steven Cheung, Lecturer I, Department of Accounting, The Hong Kong University of Science and Technology
- Professor Dennis Chan, Senior Lecturer, Department of Finance, CUHK Business School, The Chinese University of Hong Kong

- CK Low FCG HKFCG, Institute Council member and Education Committee Vice-Chairman, Assessment Review Panel Chairman, Investigation Group Chairman, Technical Consultation Panel member and TCP – Securities Law and Regulation Interest Group member

- Carmen Lam FCG HKFCG, Senior Lecturer, Lee Shau Kee School of Business and Administration, Hong Kong Metropolitan University

## Advocacy (continued)

- Alice Chung, Senior Lecturer, Programme Coordinator (Corporate Governance and Risk Management), and Financial Services & Planning Concentration Coordinator, Department of Business Administration, Hong Kong Shue Yan University
- Dr Bruce Li FCG HKFCG, Programme Director – Master of Corporate Governance and Teaching Fellow, School of Accounting and Finance, The Hong Kong Polytechnic University
- Dr Raymond Wong, Associate Dean (Undergraduate Programmes), College of Business, City University of Hong Kong
- Tommy Wong, Senior Lecturer, The Rita Tong Liu School of Business and Hospitality Management, Caritas Institute of Higher Education
- Dr Davy Wu, Senior Lecturer, Department of Accountancy and Law; Programme Director, MSc in Corporate Governance and Compliance; and Associate Director (Corporate Governance), CCGFP, Hong Kong Baptist University

### Paper Competition Panel Judges

- Anna Kong FCG HKFCG, Trainee Solicitor, Anthony Siu & Co, Solicitors & Notaries, in association with Jia Yuan Law Office
- Philip Miller FCG HKFCG, Deputy Company Secretary, The



Hongkong and Shanghai Banking Corporation Ltd

- Dr Maurice Ngai FCG HKFCG(PE), Director and Group CEO, SWCS Corporate Services Group (Hong Kong) Ltd

### Presentation Panel Judges

- Stella Lo FCG HKFCG(PE), Institute Council member and Education Committee Chairman, TCP – Public Governance Interest Group member
- Kenny Luo FCG HKFCG(PE), Institute Council member, Assessment Review Panel member, Membership Committee member, Company Secretaries Panel member, Mainland China Affairs Committee member and Mainland China Focus Group member
- Ellie Pang FCG HKFCG(PE), Institute Chief Executive

### Presentation Trainer

- Leona Wan

### Sponsors

- Clifford Chance
- Companies Registry
- Freshfields Bruckhaus Deringer
- Herbert Smith Freehills
- K. Leaders Business Consultants Ltd
- Mayer Brown
- SWCS Corporate Services Group (Hong Kong) Ltd
- The Hong Kong Chartered Governance Institute Foundation Ltd

### Venue Sponsor

- HKU Business School



### Supporting Organisations

- Caritas Institute of Higher Education
- City University of Hong Kong
- Hong Kong Baptist University School of Business
- Lee Shau Kee School of Business and Administration, Hong Kong Metropolitan University
- Hong Kong Shue Yan University
- Faculty of Law, The Chinese University of Hong Kong
- Department of Accountancy, The Hang Seng University of Hong Kong
- School of Accounting & Finance, Faculty of Business, The Hong Kong Polytechnic University
- HKUST Business School
- HKU Business School

For details of the competition, please visit the *Corporate Governance Paper Competition and Presentation Awards* page under the *Student Promotion & Activities* subpage of the *News & Events* section of the Institute's website: [www.hkcg.org.hk](http://www.hkcg.org.hk).



## Advocacy (continued)

### The Institute's 13th Biennial Corporate Governance Conference: Repurposing in Changing Times – the Company, Governance and the Governance Professional

The Institute held its 13th Biennial Corporate Governance Conference, Repurposing in Changing Times – the Company, Governance and the Governance Professional (CGC 2022), on 23 September 2022 at the JW Marriott in hybrid mode. The Institute was delighted to welcome Mr Nicolas Aguzin, Chief Executive Officer, Hong Kong Exchanges and Clearing Ltd, as our Guest of Honour this year, along with other industry leaders and professionals in applied governance who also joined in as speakers and panellists.

CGC 2022 examined the need for companies, governance as a whole and governance professionals to repurpose in order to manage the changing risk environment, including that relating to economic and ESG issues. Whilst the focus was mainly on listed companies, the conference also discussed how other entities, including statutory bodies, non-governmental organisations, social enterprises and private companies, can adapt and evolve to find a new purpose in these changing times.

Session One – Tackling Climate Change – examined how companies must take responsibility for responding effectively to the threat of irreversible climate change, as well as how governance professionals are essential to measuring, delivering and communicating that response as key contributors to tackling climate change.

Session Two – Harnessing Technology – explored the realm of cybersecurity, protection of privacy and the use of artificial intelligence. Discussions were held on the digital revolution and the governance practices necessary to ensure that technology is harnessed to deliver its potential benefits and to manage accompanying risks.

Session Three – Welcoming Diversity and Inclusion – revisited the scope of governance and the work of all parties, including the governance professional, that is needed to ensure all colleagues, from the board to management and everyone within the organisation, are respected and treated fairly.



Session Four – Enhancing Hong Kong's Competitive Advantage – analysed how the role of governance, and the work of companies and governance professionals, needs to evolve to enhance Hong Kong's ability to link capital providers with investment opportunities and choices of investment vehicles.



The Institute would like to thank Professor Mervyn King SC, Chairman Emeritus, the International Integrated Reporting Council, Mr Peter Greenwood MA FCG HKFCG, and all the speakers, panellists and panel chairs, as well as the following organisations (listed in alphabetical order), for their contribution and support.

#### Platinum Sponsors:

- CLP Holdings Ltd
- PricewaterhouseCoopers

#### Silver Sponsors:

- Nasdaq Governance Solutions
- Tricor Hong Kong

#### Bronze Sponsors:

- Companies Registry
- Egon Zehnder
- Link Asset Management Ltd

The overall objective of the conference was to provide thought leadership from the applied governance perspective to generate awareness of these global issues for the board, senior management, industry professionals and everyone interested in governance. The conference also highlighted the vital role of governance professionals in providing advice, assisting boards in driving business performance and enhancing resilience.



## Advocacy (continued)

### The Hong Kong Chartered Governance Institute Foundation Ltd Scholarship

In fiscal 2022, the Foundation sponsored 27 subject prizes for students of collaborative courses and relevant degree programmes, as well as 19 scholarships to local universities and institutions, listed below in alphabetical order.

- City University of Hong Kong
- Hong Kong Baptist University
- Hong Kong Metropolitan University
- Hong Kong Shue Yan University
- Lingnan University
- The Chinese University of Hong Kong
- The Hang Seng University of Hong Kong
- The Hong Kong Polytechnic University
- The Hong Kong University of Science and Technology
- The University of Hong Kong

*Congratulations to all the awardees!*

### The Hong Kong Chartered Governance Institute – Council Election for 2023 and Annual General Meeting 2022

Nominations for candidacy for election to Council of the Institute have now been closed. The 2022 Annual General Meeting of the Institute will tentatively be held on 15 December 2022.

Pursuant to the Articles of Association of the Institute, only Fellows who are ordinarily resident in the Divisional Territory are eligible to stand for election. The Council is also appointed as the Hong Kong/China Committee of The Chartered Governance Institute. In the event that the number of candidates does not exceed the number of vacancies, those nominated will be deemed elected. Where the number of candidates does exceed the number of vacancies, a postal ballot will be conducted.

*More details are available on the Institute's website: [www.hkcgi.org.hk](http://www.hkcgi.org.hk).*

### Good MPF Employer Award 2020–2021

The Institute is delighted to have received the Good MPF Employer 5 Years+ and the MPF Support Award for 2020–2021 from the Mandatory Provident Fund Schemes Authority.

This is now the sixth consecutive year that we have been so recognised, for our role in enhancing our employees' retirement benefits and in promoting good governance policies and practices.





### Beijing Representative Office

On 8 September 2022, the Institute's Beijing Representative Office organised a gathering in Beijing for members to meet and to celebrate the Mid-Autumn Festival. This event was attended by 20 members, along with Institute Vice-President Dr Gao Wei FCG HKFCG(PE) and Council member Tom Chau FCG HKFCG.

The dinner gathering provided a good networking opportunity for young and senior members to discuss the hot topics of common concern, and to share practical and professional views and experiences.



## Chartered Governance Qualifying Programme (CGQP)

### November 2022 examination diet timetable

The November 2022 examination diet of the CGQP will be held between 15 and 25 November 2022.

#### Week one

Date/Time	15 November Tuesday	16 November Wednesday	17 November Thursday	18 November Friday
9.15am–12.30pm*	Hong Kong Taxation	Hong Kong Company Law	Interpreting Financial and Accounting Information	Corporate Secretaryship and Compliance

#### Week two

Date/Time	22 November Tuesday	23 November Wednesday	24 November Thursday	25 November Friday
9.15am–12.30pm*	Corporate Governance	Risk Management	Strategic Management	Boardroom Dynamics

\* Including 15 minutes reading time (9.15am–9.30am).

### Key dates for the November 2022 examination diet

Key dates	Description
11 October 2022	Pre-released case study
Late October 2022	Release of examination admission slips
16 December 2022	Closing date for examination postponement applications
Mid-February 2023	Release of examination results
Mid-February 2023	Release of examination papers, mark schemes and examiners' reports
Late February 2023	Closing date for examination results review applications

Note: The Institute reserves the right to change the dates and details without prior notice.

For details, please visit the Examinations page under the Chartered Governance Qualifying Programme subpage of the Studentship section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).

For enquiries, please contact Leaf Tai: 2830 6010, or email: [exam@hkcgj.org.hk](mailto:exam@hkcgj.org.hk).

### Learning support for the CGQP examination preparations

The Institute provides various learning support services for students to assist them with preparing for the CGQP examinations. The list of learning support options, such as videos of student gatherings and online video-recorded examination technique workshops, is available on the Learning Support page under the Studentship section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).

## Studentship activities: August and September 2022

### 30 August

Student Gathering (4th session): your first step in the journey to qualify as a governance professional



### 27 September

学员活动: CGQP 考试概述和学习支援简介会 (Putonghua session)



### 20 September

Governance Professionals Information Session (Cantonese session)



### 29 September

Student Gathering (5th session): sharing from outstanding students in the CGQP examinations



## Student Ambassadors Programme 2022/2023 – recruitment of mentors

Our Student Ambassadors Programme (SAP) is an effective platform for introducing the dual qualification of Chartered Secretary and Chartered Governance Professional to local undergraduates. One of the key features of SAP is the Mentorship Programme, which gives our student ambassadors the chance to learn from experienced members of the profession.

We would like to cordially invite Institute members to join the SAP Mentorship Programme. Your participation as a mentor in the programme gives you the opportunity to contribute to the profession by sharing your professional experience and knowledge with mentees.

For details of SAP, please visit the *Student Ambassadors Programme* page under the *Student Promotion & Activities* subpage of the *News & Events* section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).

For enquiries, please contact Shalom Li: 2830 6001, or email: [shalom.li@hkcgj.org.hk](mailto:shalom.li@hkcgj.org.hk).

## Forthcoming studentship activities

Date	Time	Event
1 November 2022	1.00pm–2.00pm	Governance Professionals Information Session (Putonghua session)

## Notice

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### Update of the CGQP exemption policy

With effect from 1 July 2022, all exemption appeal applications are subject to an application fee of HK\$1,400.

*For details, please visit the Exemptions page under the Chartered Governance Qualifying Programme subpage of the Studentship section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).*

### Update of the CGQP syllabus and study materials

The syllabus and online study materials for the following CGQP modules have been updated. With effect from the November 2022 examination diet and onwards, the new syllabus will be incorporated into the following examinations:

- Corporate Governance
- Corporate Secretaryship and Compliance
- Boardroom Dynamics

- Interpreting Financial and Accounting Information
- Risk Management

*For details, please visit the Syllabus page under the Chartered Governance Qualifying Programme subpage of the Studentship section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).*

In addition to the updated study materials mentioned above, a list of resources from the Companies Registry and Hong Kong Exchanges and Clearing Ltd for the relevant modules, and the syllabus, examination paper, mark scheme and examiners' report for all eight CGQP modules are available on the PrimeLaw online platform.

*For details, please visit the Online Study Materials page under the Learning Support subpage of the Studentship section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).*

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## Featured job openings

Company name	Position
Bocimar Hong Kong Ltd (Hong Kong Branch of CMB nv)	Company Secretarial/Administrative Officer

*For details of job openings, please visit the Jobs in Governance section of the Institute's website: [www.hkcgj.org.hk](http://www.hkcgj.org.hk).*



# 香港區最佳銀行

## 《銀行家》



# 香港及亞太區

## 最穩健銀行

### 《亞洲銀行家》

 THE ASIAN BANKER  
STRONGEST BANK  
IN HONG KONG AND ASIA PACIFIC 2021  
*by balance sheet*

# Building Back Better with Tricorverse

Looking across the soaring skyscrapers and blinding neon lights, one comes to wonder: what is underneath all this success?

Every tree has roots as its lifeline, just as every company needs a strong foundation to grow sustainably. Over the years, Tricor Hong Kong has taken up this role in fuelling our clients with the nutrients of expertise and experiences, aiding them with the sprouting of their business aspirations.

From seeding to harvesting, we continue to support our clients from its foundation, accompanying them from start-up to IPO and Beyond.

📅 11 November 2022 (Fri)

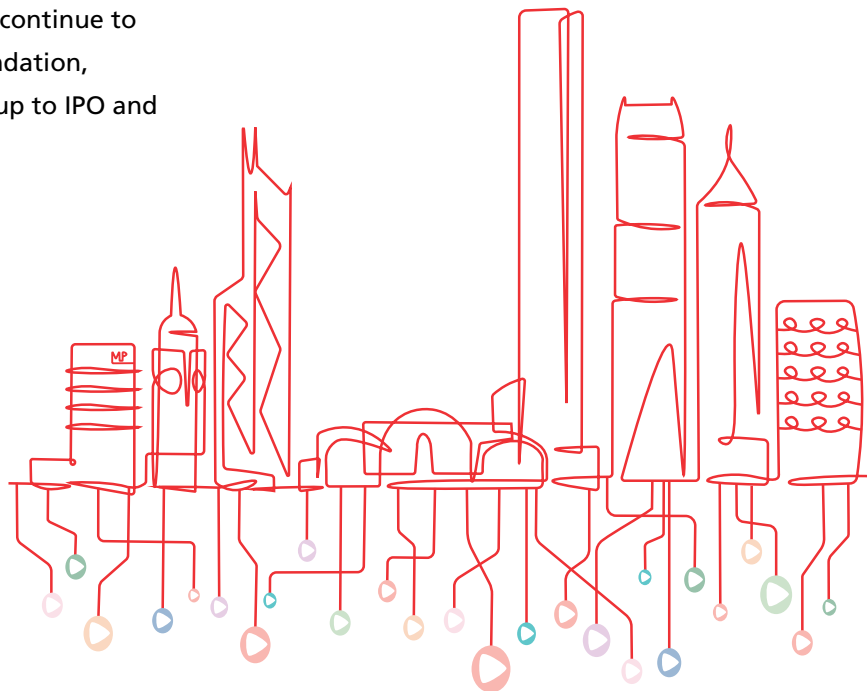
🕒 10:00-16:00

📍 Hybrid

As we embark on our road to recovery, join us at the Tricor Annual Conference for sharp insights into corporate resilience with industry experts and experience the immersive Tricorverse. It is time for us to look to our roots to **BUILD BACK BETTER**, reimagining the very aspirations we started our journey with.

For more detail, please visit:

<http://3cor.in/BBB2022>



From Start-up  
to IPO and Beyond



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@TricorHongKong



Best Award: B2B (Bronze)  
in the Marketing Events Awards 2021