

Asia-Pacific Business Forum

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22-23 November 2023

Hong Kong, China

Background & Introduction

The Asia-Pacific region, the fastest growing region in the world, has an important role to play in efforts to tackle climate change. The region is responsible for around half of global greenhouse gas emissions (GHG) and research by the Economic and Social Commission for Asia and the Pacific (ESCAP) has found that GHG emissions in the region in 2021 have nearly doubled when compared to 1990¹. Countries in the region need to decouple economic growth from carbon emissions. At the same time, the region is also vulnerable to the effects of climate change. Incidents of flooding, extreme drought, and typhoons have impacted the lives of many people across the region. Analysis by ESCAP, based on the Sixth Assessment Report of the IPCC, has found that that under all climate change scenarios, and in comparison to global averages, Asia and the Pacific will be most impacted by heavy precipitation, followed by agricultural drought, hot temperatures/heatwaves, and warming winds with intensifying tropical cyclones². The battle against climate change will therefore largely depend on the actions taken by governments, businesses, and society in the region.

¹ ESCAP 2022 Review of Climate Ambition in Asia and the Pacific Raising NDC targets with enhanced nature-based solutions

² United Nations, Economic and Social Commission for Asia and the Pacific (ESCAP). Asia Pacific Riskscape @ 1.5°C: Subregional Pathways for Adaptation and Resilience. Asia-Pacific Disaster Report 2022 for ESCAP Subregions - Summary for Policymakers. United Nations publication. Available at <https://reliefweb.int/report/world/asia-pacific-disaster-report-2022-escap-subregions-summary-policymakers>

The adoption of the 2030 Agenda for Sustainable Development, including the 17 SDGs, and the Paris Agreement in 2015 provided a common agenda and direction, emphasizing the importance of transformative change needed in all three dimensions of sustainability – environmental, social, and economic. However, as we mark the mid-point for the implementation of the 2030 Agenda, research by ESCAP³ reveals that overall progress on SDGs in the region is less than 15 per cent and that at the current pace, the region will miss the 2030 target by several decades. Furthermore, while the region has made progress on some SDGs, it is regressing on SDG 13, Climate Action, and a coordinated multistakeholder effort is needed to scale up action to reverse this trend.

Recognizing the enormous challenge facing governments in the region, and the need for coordinated action by governments and the private sector in enabling a green transformation, the ESCAP Sustainable Business Network (ESBN) in 2022, launched the Asia-Pacific Green Deal for Business declaration that calls on the private sector to take a leading role in the green transformation in the region. The Green Deal for Business is about harnessing transformational opportunities of a new green economy and proposes private sector action across five pillars:

1. Advancing a zero carbon, affordable and resilient energy system
2. Building smart, low carbon, water-secure and climate-resilient cities, infrastructure, and mobility
3. Mobilizing public and private finance for green transformation
4. Accelerating and scaling up innovations for sustainable development
5. Changing towards a more circular economy

Against this backdrop, the Asia-Pacific Business Forum 2023 will be organized on the Theme “**An Asia-Pacific Green Deal for Business: Driving the Green transformation**” to discuss the challenges and opportunities for the private sector to rally action across the five pillars of the Asia-Pacific Green Deal for Business. Specifically, the Forum will discuss how green finance supported by tools such as a Green Deal digital platform, green logistics and infrastructure, and green innovation and tech entrepreneurship can be leveraged in support of the green deal for business.

³ 2023 Asia and the Pacific SDG Progress Report

Green Finance and the Green Deal Digital Platform

To achieve the climate goals in Asia and the Pacific for sustainable development, a significant increase in private-sector capital finance is needed.

As companies respond to increasing demands to monitor, report and reduce their carbon footprint. It is important that companies, especially micro, small and medium-sized enterprises (MSMEs) understand and leverage available digital platforms on ESG and sustainability reporting. Tools like the [Green Deal for Business digital platform](#) can assist MSMEs in collecting and streamlining their sustainability reporting and beginning their sustainability journeys. Apart from complying with regulations and demands from suppliers and customers, sustainability reporting can also unlock access to green finance.

In this session, representatives from leading financial institutions will share the landscape of available sustainability-linked financing/supply chain financing products. They will share how the Green Deal and its digital platform can support the improved mobility of green capital throughout the region, particularly in enabling more corporates and MSMEs to qualify for green finance.

Green Logistics & Infrastructure

As the impacts of climate change become increasingly evident, reducing the carbon footprint of supply chains has also become a priority not only for large companies but also for MSMEs. In this context, the issue of green logistics is gaining traction as it is an important component of an organization's supply chain. Companies operating in the logistics ecosystem are increasingly looking at solutions that minimize the environmental impact of logistics through the deployment of low-carbon transport solutions and innovative technological solutions that enable the tracking and reporting of carbon emissions.

It is also becoming increasingly clear that resilient infrastructure is a requirement for ensuring sustainable urban development. Infrastructure that is designed to withstand the effects of natural disasters is crucial to safeguard the well-being of citizens and to enable the continued functioning of essential services. Investing in resilient infrastructure is, therefore, a key component of climate change adaptation strategies and can help build more sustainable and resilient cities. Building infrastructure in less wealthy countries, particularly the Least Developed Countries (LDCs), Landlocked Developing Countries (LLDCs), and Small Island Developing States (SIDS) is

particularly challenging largely due to the lack of funding, as these countries have limited resources, low levels of foreign investment, and a high-risk profile.

In this session, apart from the private sector in the infrastructure and logistics sector, ESCAP's stakeholders, especially those in LDCs, LLDCs and SIDS will also be invited to participate, to build their understanding of current trends in green businesses, actions for decarbonization and waste reduction in developing countries, and strategies to develop greener infrastructure and cities.

Green Innovation and Tech Entrepreneurship

By creating novel solutions to problems in the environment, society, and government, tech entrepreneurship can significantly contribute to the advancement of ESG goals.

Tech entrepreneurs can create new products and business models that assist environmental sustainability, such as circular economy models that cut waste and advance resource efficiency, renewable energy solutions, and energy-efficient goods.

Entrepreneurs in the tech sector can drive innovation and disruption in traditional sectors by opposing conventional wisdom and advocating for more ethical and sustainable business models. Entrepreneurs may, for instance, create new company models that place equal emphasis on financial performance and social and environmental implications.

By creating new tools and platforms that enable greater accountability and transparency in corporate operations, tech entrepreneurs can also contribute to better governance and openness. For instance, data analytics can be used to track and report on business social and environmental performance, and blockchain technology can be utilized to construct transparent supply chains. Moreover, big data can help us better understand climate change and create predictions of future climate conditions that are more precise.

Objectives and Outcomes

The forum will provide a platform for the private sector, policy makers and academia for analysis and discussion of the Asia-Pacific Green Deal for Business and on the role of the private sector in scaling up climate action.

Objectives of the forum:

- Providing a platform for businesses to showcase best practices and to demonstrate the application of green principles.
- Facilitating partnerships and promoting action across the Asia-Pacific Green Deal for business pillars, especially for MSMEs.
- Showcasing the Green Deal for Business Digital Platform

Expected Outcomes:

- The forum will target government officials, entrepreneurs, investors, private sector enterprises, and academia from Hong Kong, Guangdong-Hong Kong-Macao Greater Bay Area and across the Asia-Pacific region, with participation of Chambers of Commerce, Industry, associations and business networks with a view to raising awareness about ESBN and the Green Deal as well as expanding ESBN membership.
- Networking opportunities for ESBN members and the private sector and opportunities to build new partnerships in support of the Green Deal for Business
- Allow participants to deliberate on the challenges and opportunities, show case pilot projects and innovation solutions and chart the way forward towards achieving the SDGs and climate goals through private sector initiatives and public-private partnerships.

Format and Venue

The forum will be jointly organized by ESCAP, the ESCAP Sustainable Business Network with the full support from the Environment and Ecology Bureau of the Government of the Hong Kong Special Administrative Region (HKSAR) and will be held at the Hong Kong Convention and Exhibition Centre. An important feature of the Asia-Pacific Business Forum is broad participation from across the region. The forum will therefore be organized in hybrid mode with participants and speakers joining in person and online, via a video conferencing platform. The forum may feature exhibitions on sustainable solutions, to be held separately at the Forum venue.

Organization and funding

An Organizing Committee, co-chaired by ESCAP and ESBN, will be set up to oversee the organization of the Forum, including development of the programme, identification and recruitment of speakers, and logistical matters. It will be composed initially of the following Co-chairs and members. Other members will be added in due course:

1. Dr. George LAM, BBS, JP Chair of ESNB, Chair of ESNB Finance Task Force and President of Hong Kong-ASEAN Economic Cooperation Foundation
2. Ms. Poman Lo, Vice Chairman and Managing Director of Regal Hotels International Holdings Limited and Co-Chair of Finance Task Force
3. Dr. Tientip Subhanij, Chief of Sustainable Business Network, ESCAP
4. Mr. C F Wong, Commissioner for Climate Change, Environment and Ecology Bureau (EEB), Government of HKSAR

Members of the organizing committee will be drawn from existing ESNB members and private sector and will also include the government focal point from HK SAR. The Organizing Committee will hold virtual meetings at regular intervals to discuss and agree on the organizational aspects of the Forum.

The Forum will be primarily funded through support from EEB, in-kind support from the local host and by ESNB members and other private sector.

Tentative Programme

Wednesday, 22 November 2023: Hong Kong Convention and Exhibition Centre (Room S221)	
8:30-9:30	Registration of Participants
9:30-10:30	Inaugural Session Welcome Statement by Dr. George LAM, BBS, JP Chair of ESNB, Chair of ESNB Finance Task Force and President of Hong Kong-ASEAN Economic Cooperation Foundation Opening Remarks by Dr. Armida Salsiah Alisjahbana, Under-Secretary-General of the United Nations and Executive Secretary of ESCAP Inaugural address by The Honourable Paul CHAN Mo-po, GBM, GBS, MH, JP Financial Secretary of the Government of the Hong Kong Special Administrative Region High Level Keynote Remarks: • Ms. Sanda Ojiambo, Assistant Secretary-General and CEO, UN Global Compact (TBC) • Ms. Ugochi Daniels, Deputy Director General – Operations, The International Organization for Migration (IOM) • Chief Executive, Hong Kong Monetary Authority (HKMA) (TBC) • Chairman/CEO of HKEX (TBC)

	• Mr. Oudet Souvannavong, President of the Lao National Chamber of Commerce and Industry (TBC) Group Photo Session
10:30-12:00	Plenary Session 1: The Future of Sustainable Finance: Building Equitable, Innovative, and Impactful Ecosystems in the Asia-Pacific The session will attempt to delve into three critical dimensions shaping the future of sustainable finance in the Asia-Pacific region. Firstly, panelists will share best practices for incorporating ESG criteria and discuss how to turn climate and transition risks into opportunities. Secondly, focus on the role of technology and innovation in accelerating green initiatives. The panel will also address international partnerships, spotlight technologies poised to drive the green transition and examine how Hong Kong can be a nexus between the East and West for green technologies. Lastly, the panel will discuss the complexities and necessities of building an equitable and inclusive sustainable finance ecosystem Keynote address: TBC High Level Panel discussion Moderator: Ms. Poman Lo, Co-Chair of ESBN Task Force on Finance Panelists: • Mr. Boon Heong Ng, CEO of Temasek Foundation (TBC) • Ms. Christine Ip, CEO, Greater China, UOB (TBC) • Ms. Kim See Lim, International Finance Corporation. Regional Director, East Asia and the Pacific (TBC) • Mr. Wilfred Yiu, Co-Chief Operating Officer & Head of Equities of HKEX (TBC)
12:00-12:30	Information Session: Introduction to the Green Deal Digital Platform As the requirements for businesses to report on climate actions grow, it will be of increasing importance for both large and small businesses to benefit from understanding and applying the available tools in this regard. This session highlights how the Asia-Pacific Green Deal for Business digital platform is now live and available to be used. Attendees can instantly learn how to use, participate, engage with the platform's digital tools, submit pledges for any number of the 5 Green Deal pillars, and instantly better understand and analyze their own environmental footprints and insights on how to improve, and get services from a supporting ecosystem of various large corporates, financial institutions, and NGOs in the Asia-Pacific region. There will also be case studies of how some companies have already benefitted from the use of the Green Deal Digital Platform. A demo and live walkthrough will be provided to allow attendees to immediately use and benefit from the Green Deal digital platform. Moderator: Dr. Tientip Subhanij, Chief of Sustainable Business Network, ESCAP Presentation by:

	Mr. Michael Yeoh, President KSI Strategic Institute for Asia Pacific and Chairman ASEAN Economic Club Mr. Benjamin Soh, STACS Singapore
12:30-14:00	Networking Lunch
14:00-15:30	Plenary Session 2 Asia-Pacific Green Deal for Business: Priorities for the region and scaling up Business Action in support of a green transformation The Asia-Pacific Green Deal for Business adopted in 2022 proposes five priority areas for action by businesses in support of the sustainable development goals and to transition businesses in the region to a greener, resilient low carbon pathway. The five priority areas include: Advancing a zero carbon, affordable and resilient energy system; Building smart, low carbon, water-secure and climate-resilient cities, infrastructure and mobility; Mobilizing public and private finance for green transformation; Accelerating and scaling up innovations for sustainable development; and Changing towards a more circular economy. This session will look at how businesses in the region are delivering across these pillars and what actions can be taken to scale up action by the private sector in these areas. Keynote address: TBC High Level Panel discussion Moderator: Dr. Rupa Chanda, Director, Trade, Investment and Innovation Division, ESCAP Panelists: • Ms. Shinta Widjaja Kamdani Vice Chair of the ESNB & Chief Executive Officer, Sintesa Group, Indonesia (TBC) • Ms. Poman Lo, Co-Chair ESNB Finance Task Force • Dr. Jacob Kam, Chair of ESNB Infrastructure and Logistics Task Force • Mr. Adrian Cheng, Chair of ESNB Innovation Task Force • Mr. Patrick Healy, Chair of ESNB Energy Task Force • Ms. Marjorie Yang, Chair of ESNB Circular Economy Task Force
15:30-16:00	Coffee Break
16:00-17:30	Plenary Session 3 Accelerating Sustainable Innovation: Unlocking Pathways for Entrepreneurs In today's rapidly changing world, the urgent need for sustainable development and climate action has never been more apparent. The challenges we face require innovative solutions that can drive positive change and create a sustainable future for all. Startups, entrepreneurs, and tech innovators play a critical role in developing and implementing these solutions. However, they often encounter various obstacles on their growth journey that hinder their ability to fully contribute to sustainable development. The session will bring together distinguished speakers who have experienced the trials and triumphs of sustainable innovation. They will share their past learnings and valuable insights, illuminating the hurdles confronted by startups and entrepreneurs in the sustainability sector.

	Additionally, the discussion will centre around the crucial role that ecosystem stakeholders can play in fostering collaboration and identifying pathways to fast-track innovation and integration among these trailblazers Keynote address: Dr. Adrian Cheng, Chair of the ESCAP Sustainable Business Network Innovation Task Force High Level Panel discussion Moderator: Mr. Ben Wong, General Manager, Technology Innovation, New World Development Panelists: • Associate Director-General (DG) of Investment Promotion, InvestHK, Government of HKSAR (TBC) • Chairman and CEO of the HKSTP, HKSZ I&T Park] (TBC) • Ms. Lit Ping Low, Partner, Climate and Sustainability; APAC Climate Lead PricewaterhouseCoopers (TBC) • Mr. Faisal Butt, Founder & CEO Pi Labs(TBC) • Mr. Jean-Pascal Tricoire, Chairman & Regional President, APAC Schneider Electric (TBC) • Mr. Brandon Ng, Co-Founder & CEO Ampd Energy (TBC)
17:30-20:00	Gala Dinner

Thursday, 23 November 2023: Hong Kong Convention and Exhibition Centre (Room S221)	
09:00-10:30	Plenary Session 4 Green Infrastructure and Logistics Green infrastructure and logistics play a crucial role in fostering sustainable urban development. These strategies are instrumental in transiting cities towards low-carbon economies and enhancing resilience in the face of climate change and extreme weather events. In this session, a distinguished panel of experts will showcase a range of successful green infrastructure and logistics initiatives or projects that have been implemented in the region. The panel will delve into various aspects, including planning, design, and operation phases, to highlight how these initiatives can effectively support communities in decarbonising, adapting to the impacts of climate change, and unlocking a multitude of green economic opportunities. Keynote address: TBC High Level Panel discussion Moderator: Dr. Jacob Kam, ESCAP Sustainable Business Network, Chair of Infrastructure and Logistics Task Force

	Panelists: • Mr. Deep Kapuria Chairman of The Hi-Tech Group of Companies comprising The Hi-Tech Gears, The Hi-Tech Engineering Systems, The Hi-Tech e-Soft and The Hi-Tech Robotic Systemz. (TBC) • Mr. Asif Ibrahim, Vice Chairman, Newage Group of Industries (TBC) • UITP Asia-Pacific (TBC) • (TBC)
10.30-12.00	Information Session Hong Kong's Quest for Carbon Neutrality before 2050 Keynote Address: The Honourable TSE Chin-wan, Environment Secretary of the Government of the Hong Kong Special Administrative Region (TBC) Panel discussion on the climate strategies of the Hong Kong Special Administrative Region Moderator: Mr. C F Wong, Commissioner for Climate Change, EEB, Government of HKSAR Panelists: Electrical and Mechanical Services Department, Government of HKSAR / Arup (TBC) Mr. CHEUNG Tin-cheung, Chairman of Hong Kong Green Building Council (HKGBC) (TBC) Mr. HUNG Cheung Shew, Executive Director, China State Construction Intl Holdings Ltd (TBC) Mr. Johnathan Drew of HSBC (on green and sustainable finance, including green bond) (TBC) Mr. Kevin O'Brien, Chairman of Business Environment Council (BEC) (TBC)
12.00-13:00	Information Session: The Future is Circular: Driving Transitions and Overcoming Challenges A circular economy, characterized by resource optimization, waste minimization, and carbon emission reduction through systemic changes to the way things are made and consumed, is not a new concept. However, its implementation has been fragmented and varied across industries. To accelerate the transition to a circular economy, it is essential to address the challenges that impede companies from fully embracing circular practices. In this session, our panel of experts will delve into their successful circularity initiatives, shedding light on the yet unbridged gaps in their operations and respective industries. They will address the lingering roadblocks that hinder a comprehensive green transformation, thereby offering insights into the future landscape of a fully realized circular economy. Keynote address: TBC Panel Discussion Moderator: Ms. Marjorie Yang, Chair of the ESNB Circular Economy Task Force

	Panelists: • Indorama (TBC) • InBev (TBC) • TBC
13.00-13.15	Closing Session Closing Remarks by: Dr. George LAM, BBS, JP Chair of ESNB, Chair of ESNB Finance Task Force and President of Hong Kong-ASEAN Economic Cooperation Foundation Mr. C F Wong Commissioner for Climate Change, Environment and Ecology Bureau (EEB), Government of HKSAR Dr. Rupa Chanda Director, Trade, Investment and Innovation Division, ESCAP
13:15-14:30	Networking Lunch/Side event: Seizing the Sustainable Growth Opportunity (TBC) - Experience sharing by 3 business leaders (TBC) Session lead: Dr. George LAM, BBS, JP Chair of ESNB, Chair of ESNB Finance Task Force and President of Hong Kong-ASEAN Economic Cooperation Foundation
14:30-17:00	Visiting MTR Hong Kong Project site (TBC)