

## **HKMA IFFO-BRIGC Seminar: Financing the Green Development of the Belt and Road Initiative**

1 March 2024 (Friday)

9:30am – 12:15pm

Synopsis: This seminar will discuss how to leverage on Hong Kong's green and sustainable finance infrastructure and ecosystem to facilitate green investment in the Belt and Road countries.

Venue: HKMA Auditorium

56/F, Two IFC, 8 Finance Street, Central, Hong Kong

Target audience: Financial institutions and corporates from Belt & Road countries, Mainland and Hong Kong

Tentative Agenda:

**9:30 – 9:40am Welcome Remarks** by Mr Darryl Chan, Deputy Chief Executive, HKMA & Ms Dandan Cui, Secretary-General of BRI International Green Development Coalition

**9:40 – 9:45am Keynote** by Mr Nicholas Ho, Commissioner for Belt and Road, Belt and Road Office, Commerce and Economic Development Bureau

**9:45 – 10:25am Panel discussion 1:** Green and transition financing needs in the Belt and Road countries

- *Speakers will talk about their green and transition financing needs in the region, as well as potential investment opportunities there are for investors*

**Speakers:**

- H.E. Ambassador Baher Sheweikhi, Consul General of Egypt to Hong Kong
- Ms Tracy Wong Harris, Head of Sustainable Finance Asia, SCB
- Mr Quancheng Li, Director of Finance Assets Department, China Huadian Corporation
- Mr Baojun Wang, Deputy General Manager, International Finance Department, Global Finance, China Development Bank

**Moderator:**

- Mr Jianyu Zhang, Chief Development Officer, BRI International Green Development Coalition

**10:25 – 10:50am Coffee Break**

**10:50 – 11:30am Panel discussion 2:** Solutions to address the financing gaps in the green development of Belt and Road Initiative

- *Speakers will share their observations on current financing gaps and potential solutions to address these gaps*

**Speakers:**

- Mr Zhiping Chen, Head of Investment III, Silk Road Fund
- Mr Jonathan Drew, Head of Global Banking Sustainability, Asia Pacific, HSBC
- Mr Mustafa Hyder Sayed, Executive Director, Pakistan-China Institute
- Dr Kang Qu, Managing Director of Sustainability Strategy, BOCHK
- Mr Xing Yang, Deputy General Manager, China Energy Conservation and Environmental Protection Group (Hong Kong) Investment Co., Ltd

**Moderator:**

- Ms Irina Fan, Director of Research, Hong Kong Trade Development Council (HKTDC)

**11:35am – 12:15pm Panel discussion 3:** Carbon Finance

- *Speakers will talk about carbon financing opportunities in the region and experiences in leveraging on carbon credits to support green efforts*

**Speakers:**

- Mr Stuart Beavis, Regional Lead of Dutch Fund for Climate and Development (Asia), WWF
- Ms Grace Hui, CEO, Net Zero Asia
- Mr John Lo, Founder, Asia Carbon Institute
- Mr Tasos Zavitsanakis, Co-Head APAC Sustainable Finance Office, UBS

**Moderator:**

- Ms Christine Loh, Chief Development Strategist at the Institute for the Environment, HKUST

## ***Meet the Speakers***

### **WELCOME REMARKS**

#### **Mr Darryl Chan, Deputy Chief Executive, HKMA**

Mr Darryl Chan was appointed as Deputy Chief Executive from 1 November 2022, and is responsible for overseeing the work of External, Monetary Management and Research departments. Mr Chan joined the HKMA as Executive Director (Corporate Services) in February 2013 and took up the post of Executive Director (External) in August 2019. Before joining the HKMA, Mr Chan was an Administrative Officer in the Hong Kong SAR Government and had worked in different policy bureaux and departments on policy formulation and administration.

#### **Ms Dandan Cui, Secretary-General of BRIGC**

Cui Dandan Secretary General of BRI International Green Development Coalition. She has been constantly engaged in international cooperation in environmental protection and has taken the lead in the implementation of bilateral and multilateral cooperation mechanisms including with the the EU, Germany, France, and Central Asia.

### **KEYNOTE**

#### **Mr Nicholas Ho, Commissioner for Belt and Road, Belt and Road Office, Commerce and Economic Development Bureau**

Mr Ho assumed the post of the Commissioner for Belt and Road on 1 September 2023. He is leading the Belt and Road Office under the Commerce and Economic Development Bureau to formulate overall strategy and spearhead policy in taking forward Hong Kong's full participation in the Belt and Road Initiative, and to promote the connections with relevant sectors, thereby strengthening Hong Kong's role as a functional platform in the Belt and Road Initiative.

Before joining the Government, Mr Ho was a registered architect in Hong Kong who had held senior positions in an international architectural practice for the past ten years and was appointed Chair of the firm from 2020. He had led a number of Belt and Road related projects involving smart cities development and green buildings construction.

Mr Ho represented Hong Kong, China on the APEC Business Advisory Council from 2017 to 2023 and has good exposure in representing Hong Kong at different fora, locally and internationally.

## ***PANEL DISCUSSION 1***

### **H.E. Ambassador Baher Sheweikhi, Consul General of Egypt to Hong Kong**

H.E. Baher Sheweikhi is a career diplomat in the Egyptian Ministry of Foreign Affairs since 1998.

He has long experience in the field of Arab and Middle Eastern relations as well as Specialized International Agencies of UN. He has previously participated in many international conferences, the most recent of which was the Climate Change Conference COP27, which was hosted by Sharm Sheikh – Egypt in 2022.

He served as Deputy Chief of Mission in the Embassy of Egypt in Bahrain, Holy See (Vatican) & Benin. He also served as a Counselor at the Egyptian Embassy in Lebanon.

Currently he is the Consul-General of Egypt to Hong Kong & Macau since January 2023.

### **Ms Tracy Wong Harris, Head of Sustainable Finance Asia, SCB**

Tracy Wong Harris is the Head of Sustainable Finance for Asia at Standard Chartered Bank, focusing on the Bank's sustainable finance strategy, by developing new products and solutions, further incorporating ESG considerations into banking decisions, and identifying sustainable finance opportunities for clients. Tracy is also the Executive Vice President of Hong Kong Green Finance Association (HKGFA), an appointed Policy Research Committee member of Financial Services Development Council (FSDC) and Senior Advisor to the Green Building Project of HK2050isNow.

Prior to joining Standard Chartered, Tracy had been driving the green and sustainable finance development in Hong Kong and had over 20 years of financial markets experiences across various fixed income and complex structured products in JPMorgan, Mizuho International, Barclays Capital and BNP Paribas based in London and Hong Kong.

Tracy received her MSc and BA in International Finance and Capital Markets in the United Kingdom and graduated from the Oxford Said Business School in Social Finance Program.

Former appointed member of the Securities and Futures Commission (SFC) Climate Change Technical Expert Group (TEG), served as Board member of AIDS Concern, Hong Kong LGBT+ Interbank, and founder of the JPM PRIDE HK network.

### **Mr Quancheng Li, Director of Financial & Assets Department, China Huadian Corporation**

Quancheng Li, born in 1972, graduated from the Central University of Finance and Economics, majoring in Economic Information Management, and is a senior accountant. He successively worked in Financial Assets Department of State Power Corporation of China, Accounting Management Department and Financial Management Department of China Huadian Corporation LTD.. Currently serving as Director of Financial Assets Department of China Huadian Corporation LTD., in charge of capital operation, fund management and Treasury construction, he was selected for the Chief Accountant Training (advanced class) of national large and medium-sized enterprises and institutions, organized by the Ministry of Finance in 2020.

**Mr Baojun Wang, Deputy General Manager, International Finance Department, Global Finance, China Development Bank**

Mr. Wang assumed the office of Deputy General Manager of International Finance Department in June 2021. He brings 25-year experience of working in Development Financial Institutions, with diversified exposure in the areas of Credit Management, Finance, Research, Information Technology and Planning. He assumed the office of Managing Director/ Executive Directors of Pak China Investment Company Limited (PCICL) in May, 2018. Before joining PCICL, he was Head of Australian Group as Senior Commissioner of China Development Bank (CDB). During his affiliation with CDB, he lately held positions of Division Director of Credit Management and Division Director of International Cooperation & Study in International Finance Department, while he also served as Deputy Division Director of Confidential Affairs and Deputy Division Director of General Affairs in General Office.

**Mr Jianyu Zhang, Chief Development Officer, BRI International Green Development Coalition**

Zhang Jianyu plays an instrumental role in the establishment of the BRI International Green Development Coalition (BRIGC), the first China-based international environmental NGO and a high-level international think-tank and an inclusive international green development cooperation platform. He currently serves as its Chief Development Officer. He is also an inaugural founding member of the BRI Green Development Institute, which is affiliated with BRIGC.

Zhang found the China program of Environmental Defense Fund (EDF). From 1999 to 2021, he had been responsible for the establishment and overall management of EDF China program. He is the longest-serving chief representative of all known foreign organizations' China programs. EDF China program's success led to EDF becoming the first officially registered foreign Environmental NGO in China, following the promulgation of China's foreign NGO law effective on January 1st, 2017.

Being an expert on environmental and public policies, with a focus on the application of Market-Based Instruments (MBIs) in solving environmental problems, Zhang is known for his leadership and contribution to the establishment of China's Carbon Trading System, the largest in the world. Zhang is the author of the upcoming epic of "China Emissions Trading" and has authored many peer-reviewed articles, columns, book chapters and a frequent commentator on environmental issues in China. Zhang is a special advisor for China Council for International Cooperation on Environment and Development (CCICED).

## **PANEL DISCUSSION 2**

### **Mr Zhiping Chen, Head of Investment III, Silk Road Fund**

Mr. Chen currently leads the Investment III department at Silk Road Fund, with a primary focus on Manufacturing/TMT/Health Care/Corporate Services/Consumer Products and other non-infrastructure or non-energy sectors. From 2021 to 2023, Mr. Chen served as the head of the post-investment team at Silk Road Fund, concentrating on asset management and implementing exit strategies. Since the inception of Silk Road Fund in 2014 until 2021, Mr. Chen directed the infrastructure team.

Before joining Silk Road Fund, Mr. Chen held the position of Deputy Director at the State Administration of Foreign Exchange of China, where he was responsible for supervising the foreign exchange market and monitoring statistics related to the Balance of Payments, International Investment Position.

Mr. Chen holds a Master's degree in Finance from Renmin University.

### **Mr Jonathan Drew, Head of Global Banking Sustainability, Asia Pacific, HSBC**

Jonathan Drew Head of Global Banking Sustainability, Asia-Pacific at HSBC. Jonathan graduated with an MA in Economics from Cambridge University in England and is also qualified as a Chartered Accountant. Jonathan started his banking career more than 30 years ago in London and has worked in a diverse range of markets including Latin America and the Middle East has been based in Hong Kong since 1997 witnessing first-hand the rapid growth of Asia. During this time, he has been involved successful advisory and financing transactions across a wide range of industrial and services sectors including energy, manufacturing, transportation, infrastructure and financial services, with a focus on resource efficiency and sustainability. These transactions have involved supporting projects, corporates and institutions to approach various financial markets and structuring innovative and tailored solutions to meet the often large and always specific needs of clients. Over the last 8 years Jonathan has led HSBC's efforts in Sustainable Finance in Asia, assisting clients in the development of sustainability and transition strategies and communicating these to ensure best access to financial markets. Jonathan has also been active in broader market development including driving awareness and engagement on the urgency of the need to transition and the development of robust financial products to support the implementation of the transition to a sustainable and resilient future. Jonathan is a member of the Executive Committee of the Hong Kong Green Finance Association and is also the founding chair of the Asia Pacific Loan Market Association Green and Sustainable Loan Committee.

**Dr Kang Qu, Managing Director of Sustainability Strategy, BOCHK**

Dr. Kang Qu is Managing Director of Sustainability Strategy Bank of China (Hong Kong). He also holds the role of Deputy General Manager in Economics & Strategic Planning Department of Bank of China (Hong Kong) and Hong Kong Financial Research Institute of Bank of China.

Dr. Qu joined Bank of China in London in 2006 to head the research and strategic planning team, overseeing macro-economic research of the EMEA region and leading ESG strategy planning and implementation for Bank of China's business in the UK. Dr Qu also represented the bank in different international sustainability organizations. Dr. Qu is a Member of Directors of the China International Finance Society, Vice President of Hong Kong Green Finance Association, and a member of the Data Working Group led by the Hong Kong Monetary Authority.

Dr. Qu earned his PhD in Finance from University of Durham. He also received a MSc degree from London School of Economics and Political Science (LSE), and a BSc degree in Computer Science and Technology from University of Science and Technology of China (USTC).

**Ms Irina Fan, Director of Research, Hong Kong Trade Development Council (HKTDC)**

Ms Irina Fan joined the Hong Kong Trade Development Council (HKTDC) as the Director of Research in January 2022, leading the Council's Research Department to conduct a wide range of surveys, research studies, and analysis on key trends that affect the global trade and economic environment and identifying business opportunities for Hong Kong companies in the Mainland China and international markets. Irina has over 25 years of research experience with extensive exposure to Mainland China, the Asia Pacific region and international markets. Prior to joining HKTDC, she held senior positions in the financial services and banking sector, including Head of Insurance Market Analysis at Swiss Re based in Zurich and Senior Economist at Hang Seng Bank. She started her career as an HKTDC economist, overseeing services-related research projects. Irina graduated from the University of Hong Kong with a Master of Economics degree.

### ***PANEL DISCUSSION 3***

#### **Mr Stuart Beavis, Regional Lead of Dutch Fund for Climate and Development (Asia), WWF**

Stuart is Regional Lead of the Origination Facility for the Dutch Fund for Climate and Development (DFCD). He manages WWF's Bankable Nature Solutions initiative which source, originates and develop bankable projects with climate reversal, adaptation, biodiversity, Gender Equality and Social Inclusion plus Food Security. The Fund works with long term private sector partners and this is key to its success. During the Development stage, their concepts and projects are made impact and business ready to accept either debt or take an equity investment. Stuart has worked at WWF HK for four years running projects in Developing and Lesser Developed Countries in Asia. During this work he collaborates closely with WWF local offices in the region for their conservation, nature and local knowledge expertise.

Stuart works out of WWF HK and has taken 8 projects through the DFCD Investment Committee into the Development Stage. With the expansion of DFCD (\$ 1 Billion) in 2024 there is already a pipeline of around 15 projects looking for funding in Asia. Recently he was made Interim Head of Sustainable Finance in Hong Kong.

Prior to WWF, he spent 25 years in the financial industry managing regional and global derivative sales and trading businesses. He started his career as an open outcry floor trader on the London Stock Exchange and LIFFE before moving onto trading derivatives at Salomon Brothers, HSBC and UBS. Stuart worked in London and New York before moving to Hong Kong in 2011.

#### **Ms Grace Hui, CEO, Net Zero Asia**

Ms Grace Hui is the CEO of Net Zero Asia, a company focuses on carbon asset development. From 2013 to 2022, she was a senior executive with Hong Kong Exchanges and Clearing (HKEX) during which she played a critical role in strengthening Hong Kong as a regional green finance center. She spearheaded reviews of HKEX's ESG Reporting Guide; initiated a new business in green finance; founded HKEX's Sustainable and Green Exchange; published a "Practical Net-Zero Guide for Business"; and led the assessment for carbon market opportunities in Hong Kong.

Ms Hui is an Adjunct Professor at The Hong Kong University of Science and Technology, Division of Environment and Sustainability. She has written articles and guest lectured or spoken on topics such as ESG risks and opportunities, green finance, sustainable investing, carbon markets and net-zero challenges.

Ms. Hui is an honorary adviser to the Accounting and Financial Reporting Council (AFRC); a member of the AFRC's Sustainability and Climate Action Task Force; Vice Chairman of the Sustainability Committee of The Hong Kong Institute of Certified Public Accountants; a member of the Global Centre for ESG Education and Research Advisory Committee of the Hong Kong Management Association and a member of the UK Directors' Climate Forum.



### **Mr John Lo, Founder, Asia Carbon Institute**

John Lo is the Founder of the Asia Carbon Institute (ACI), a non-profit voluntary carbon credit standards body and registry focusing on the development and implementation of climate-positive initiatives. ACI's mission is to provide a reliable platform for assessing, validating and generating premium carbon credits. John began his career in the energy sector and has decades of experience in commodities trading, de-carbonisation, energy transition and sustainability investments. John is also responsible for the development of the Sustainable Aviation Fuel Standard working in collaboration with ICAO/IATA/JIG. John serves as the Board of Director of several private and publicly listed companies and holds a degree of Chemical Engineering from the University of Toronto and an MBA with University of Durham.

### **Mr Tasos Zavitsanakis, Managing Director, Co-Head APAC Sustainable Finance Office, UBS**

Tasos, has over 18 years of experience in the financial services sector in UK and APAC.

He is the Co-Head of the APAC Sustainable Finance Office, part of UBS's Group Chief Sustainability Office, and its objective is to enable business divisions ESG capabilities and responsible for client engagements in transition, decarbonization and impact of emerging ClimateTech.

He represents the firm's Net Zero strategy with regulators in the region and Co-chairs the cross agency capacity building working group in developing Sustainable Finance talent in Hong Kong. He has been a contributing author of The Green Inflection Point – Driving decarbonization of the real economy, launched from the UBS Sustainability & Impact Institute

Tasos leads UBS's global Carbon Markets taskforce and represents the firm's initiative in Carbon forums including the Taskforce for Voluntary Carbon Offset Markets and UBS investment in Carbonplace, a carbon credit settlement infrastructure platform developed by a consortium of financial institutions.

Tasos has recently hosted UBS's COP 28 industry summit and Institute of International Finance Transition workshop in Hong Kong with industry participants. He regularly speaks on challenges for scaling ClimateTech and the role of private and blended finance to mobilise capital.

**Ms Christine Loh, Chief Development Strategist at the Institute for the Environment, HKUST**

Prof. Christine Loh, SBS, JP, OBE, is the Chief Development Strategist at the Institute for the Environment, Hong Kong University of Science and Technology (HKUST). Previously, she held the positions of Special Consultant to the Office of the Chief Executive of the HKSAR Government on the ecological civilization aspects of the Greater Bay Area Outline Development Plan (2019-2020); and Under Secretary for the Environment in the HKSAR Government (2012-2017). She was the CEO of Civic Exchange, an independent non-profit public policy think tank (2000-2012). Before that, Prof. Loh served as a member of the Hong Kong Legislative Council, first appointed in 1992 and later elected in 1995 and 1998. Earlier, she spent 14 years in the private commercial sector in commodities trading.

Currently, she is a Director of New Forests Pty Limited, Towngas Smart Energy Company Limited, CDP Worldwide, and Global Maritime Forum. She is also a founding Advisor to Hong Kong Green Finance Association.