

Speech by FS at GreenTech Hub Opening Ceremony (English only) (with photos)

Following is the speech by the Financial Secretary, Mr Paul Chan, at the GreenTech Hub Opening Ceremony today (March 11):

Albert (Chief Executive Officer of Hong Kong Science and Technology Parks Corporation (HKSTP), Mr Albert Wong), GreenTech Hub partners and tech ventures, distinguished guests, ladies and gentlemen,

Good afternoon.

It is a pleasure to join you all today for the opening of GreenTech Hub at InnoCentre.

This opening is a significant moment. When there are backlashes elsewhere in the world against climate action; when politicians mock green transition as green scams, today, we demonstrate our commitment, unflinching as ever, to be a leader in green tech and to advance regional and global collaboration in the fight against climate change.

Two years ago, in the 2023-24 Budget, I outlined Hong Kong's vision to become an international green tech and green finance centre. At that time, we saw a world facing both challenges and opportunities in green transition, including a funding gap measured in trillions of dollars, and a technology gap short of the innovative solutions that can accelerate the journey to carbon neutrality. We firmly believe Hong Kong is in the position to lead.

We are a leader in green finance. Being an international financial centre, we offer a full range of funding options, from angel investments, venture capital, private equity to stocks and bonds for companies and projects at various stages of development to pursue worthy causes. Take bonds, for example. Green bonds issued in Hong Kong account for over one-third of Asia's total.

And our capabilities extend beyond green and transition finance. Hong Kong backs new green ventures and supports traditional industries to decarbonise.

Equally vibrant is Hong Kong's green tech community – a community many of you here embody. Indeed, in our Science Park and Cyberport, there are some 300 green start-ups specialising in energy-efficient materials, carbon capture, EV (electric vehicle) infrastructure, and much more. Many of these solutions are already finding markets globally, from Southeast Asia to the Middle East. They are part of a green movement, fuelled not just by technical ingenuity but a shared mission to create a greener and better world together.

By marrying green tech with green finance, we're not just contributing

to global green progress but also creating new impetus for Hong Kong's economic future.

The GreenTech Hub, announced in the Budget this year, is a cornerstone of this vision. Housing some 200 green enterprises, this space will gather innovators in the green industry, forming a nexus for fresh ideas, transformative solutions and business partnerships. Here, both start-ups and established tech firms will find mentorship, professional support, collaboration opportunities and access to a thriving network of financiers, academia as well as international businesses looking for opportunities in cutting-edge climate technologies.

And we envision this hub to become a cross-sector and cross-border exchange platform on green policies, standards, know-how, business practices and opportunities.

In other words, it is presenting boundless opportunities for green enterprises. Here, allow me to extend my gratitude to the HKSTP, the ITIB (Innovation, Technology and Industry Bureau) and our academic, corporate and industry partners for bringing this hub to life. Today, more than launching a hub, we begin building a legacy – a legacy defined by action and collaboration to create a sustainable future for generations to come.

Thank you very much.

