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Hang Seng Launches HKD 80 Billion Sustainability Power Up Fund with Initiatives to Strategically Assist Enterprises in Achieving Green Transition

Comprehensive Approach Covers Capital Financing, Green Assessment, and Knowledge Advocacy

Hang Seng Bank ('Hang Seng') has announced a series of initiatives covering three major areas - capital financing, green assessment, and knowledge advocacy, to strategically assist enterprises in their green transition.

1) Capital Financing

Hang Seng launches an **HKD 80 billion Sustainability Power Up Fund**, providing diversified green and sustainable financing solutions for businesses of different natures and scales. The Fund follows the 'Green Loan Principles', 'Social Loan Principles', and 'Sustainability Linked Loan Principles'. This includes newly introduced Green Equipment Financing, Social Loans, and Sustainability Linked Loans, aiming to encourage enterprises to actively reduce carbon emissions.

2) Green Assessment

Obtaining green certification is often necessary for businesses to access green or sustainable financing, but the related costs can be relatively high. Hang Seng has partnered with the Hong Kong Quality Assurance Agency ('HKQAA') to launch the '**SME Green Equipment Financing Assessment Platform**', exclusively for Hang Seng's commercial customers. This platform significantly reduces the assessment fees for Green Equipment Financing by over 90% and simplifies the assessment process. This allows businesses, especially small and medium-sized enterprises ('SMEs'), to enjoy faster and more affordable green assessment services.

Additionally, to further incentivise carbon reduction for businesses, Hang Seng has introduced the **Green and Sustainable Financing Assessment Subsidy Programme**. Businesses that obtain qualified green and sustainable certifications from the HKQAA or other recognised external assessment agencies are eligible for cash rebates on assessment fees when financing with Hang Seng, with a maximum amount of HKD 200,000. This programme is applicable to enterprises applying for loan amounts below HKD 100 million.

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3) Knowledge Advocacy

To enhance enterprises' awareness of sustainable development, Hang Seng has established the '**Hang Seng Carbon Academy**'. This Academy will organise industry experience sharing sessions focusing on green transition, provide relevant professional training courses, and create a platform for business exchanges to help improve their Environmental, Social and Governance ('ESG') performance.

Regina Lee, Head of Commercial Banking of Hang Seng Bank, said, "Hang Seng has been standing side by side with SMEs for many years, serving nearly one-fourth of Hong Kong's SMEs. Sustainable development has become a major trend in business operations, and various types of companies are facing increasingly stringent requirements for ESG or mandatory carbon emission disclosures. As the largest local bank, Hang Seng aims to leveraging our experience, expertise and network to launch a series of initiatives covering capital financing, green assessment, and knowledge advocacy. Our goal is to assist companies in moving towards a low-carbon economy, while promoting the development of green and sustainable finance in Hong Kong."

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Photo Caption

Hang Seng Bank launches HKD 80 Billion Sustainability Power Up Fund with a series of initiatives covering three major areas, capital financing, green assessment, and knowledge advocacy, to strategically assist enterprises in their green transition. Pictured: Regina Lee, Head of Commercial Banking of Hang Seng Bank.



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About Hang Seng Bank

Founded in 1933, Hang Seng has continually innovated to provide best-in-class, customer-centric banking, investment and wealth management services for individuals and businesses. It is widely recognised as the leading domestic bank in Hong Kong, currently serving more than 3.9 million customers.

Combining its award-winning mobile app and strong digital capabilities with a vast network of over 260 service outlets in Hong Kong, Hang Seng offers a seamless omni-channel experience for customers to take care of their banking and financial needs anytime, anywhere.

Its wholly owned subsidiary, Hang Seng Bank (China) Limited, operates a strategic network of outlets in almost 20 major cities in mainland China to serve a growing base of mainland customers locally and those with cross-boundary banking needs. The Bank also operates branches in Macau and Singapore, and a representative office in Taipei.

As a homegrown financial institution, Hang Seng is closely tied to the Hong Kong community. It supports the community with a dedicated programme of social and environmental initiatives focused on future skills for the younger generation, sustainable finance and financial literacy, addressing climate change and caring for the community.

Hang Seng is a principal member of the HSBC Group, one of the world's largest banking and financial services organisations. More information on Hang Seng is available at www.hangseng.com.