

29 July 2008

HSBC SUPPORTS NEW CARBON AUDIT GUIDELINES FOR A GREENER HONG KONG

HSBC has joined hands with the HKSAR Government to build a greener Hong Kong by taking the lead to become Green Partners of the 'Green Hong Kong • Carbon Audit' campaign initiated by the Environmental Protection Department. Being the world's first carbon neutral bank, HSBC has committed to reducing greenhouse emissions to help improve air quality in Hong Kong.

The campaign involves supporting Hong Kong's first carbon audit guidelines developed by the Government, which aim to encourage organisations to conduct or assist in conducting carbon audits on buildings, and to initiate carbon reduction programmes in the coming two years according to the Carbon Reduction Charter.

Attending the launch ceremony to pledge support to this 'Green Hong Kong • Carbon Audit' campaign, Teresa Au, Head of Corporate Sustainability Asia Pacific Region, The Hongkong and Shanghai Banking Corporation Limited, said, "In 2005, HSBC was the first major bank to become carbon neutral. Being carbon neutral reflects our commitment to be at the forefront of sustainable business operations. We will continue to work closely with the Government to inspire the Hong Kong community and our stakeholders to lead a low-carbon lifestyle and support a low-carbon economy for a sustainable future."

The Bank has a long-standing commitment to protecting the environment and integrating environmental management as standard business practices across all bank and employee activities. In addition to various 'green' initiatives that are helping to reduce operational environmental footprint and raise energy efficiency, the Bank also promotes a low-carbon lifestyle in the local community. Specifically, 'HSBC and Climate Partners' (www.hsbc.com.hk/climatepartners) was launched in 2007 to provide 'green tips' to the public to help combat climate change. As of today, more than 36,000 people have signed up to engage in a Climate Partner Mission to help reduce their carbon footprint.

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HSBC supports new carbon audit guidelines for a greener Hong Kong /2

The Bank also facilitates the transition towards a low-carbon economy via its banking products and services, which includes Hong Kong's first 'green credit card', 'Green Equipment Financing Scheme', 'Green Insurance Scheme' and the 'HSBC Global Investment Funds – Climate Change' that covers retail customers, commercial customers and investors.

To further reduce the Bank's impact on the environment, HSBC also launched a US\$90 million Global Environmental Efficiency Programme to foster environmental innovation and share best practice to help the Bank achieve its environmental reduction targets. Some examples of the programme include use of renewable energy, eg solar panels in the rooftop garden at HSBC Building Mongkok and mini wind turbines in an HSBC office building and residence. Vermiculture technology, which uses earthworms to convert organic food waste from kitchens to organic fertilizer, is also being piloted, as part of the Bank's efforts to reduce waste going to Hong Kong's landfills.

HSBC has been actively committed to environmental initiatives for many years. In Hong Kong, HSBC launched its environmental reporting in 2002, which aims to measure the total consumption of energy, water and paper, carbon dioxide emission (CO₂), waste generated as well as travel mileage, and to set targets and initiatives to reduce consumption and CO₂ emissions.

For details on HSBC's sustainability initiatives, please visit: www.hsbc.com.hk/cs

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Notes to editors:

1. Photo captions

Photo 1

Teresa Au, HSBC's Head of Corporate Sustainability Asia Pacific Region (left) receives the Carbon Reduction Charter from Mr Edward Yau, Secretary for the Environment, Hong Kong SAR Government, to pledge the Bank's support to the Government's 'Green Hong Kong • Carbon Audit' campaign to help improve air quality in Hong Kong.

Photo 2

Teresa Au joined (first left) shared HSBC's carbon reduction initiatives with Mr Edward Yau at the launch ceremony of the 'Green Hong Kong • Carbon Audit' campaign.

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HSBC supports new carbon audit guidelines for a greener Hong Kong /3

Photo 3

Sky Garden at HSBC Building Mongkok uses renewable energy, eg solar panels and recycled materials to reduce the Bank's environmental footprint.

Photo 4

Small wind turbines are installed at HSBC Centre and residence for generating renewable energy.

2. HSBC's carbon neutrality

In October 2005, HSBC became the world's first major bank to become 'carbon neutral'. This has been achieved by managing and reducing its direct emissions, reducing the carbon intensity of the electricity it uses by buying electricity from renewable sources where feasible and offsetting the remaining carbon dioxide emissions by buying 'carbon credits' from 'green' projects.

3. The Hongkong and Shanghai Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited is the founding and a principal member of the HSBC Group which, with around 10,000 offices in 83 countries and territories and assets of US\$2,354 billion at 31 December 2007, is one of the world's largest banking and financial services organisations.

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