

Synopsis



workstreams under the -level Fintech Task Force¹. In order to mitigate regulatory arbitrage, the SFC is working with global counterparts to set baseline standards to regulate centralised virtual asset exchanges for adoption in major markets.

The SFC is also actively involved in sustainable finance efforts on local, regional and global levels, Ms Leung continued, as Hong Kong could play a pivotal role in driving investments towards more sustainable decision-making, providing investors with consistent, comparable and decision-useful corporate information, and combatting greenwashing. In particular, Hong

April 2023 consultation on climate-related corporate reporting requirements for listed companies was a major step towards aligning Hong Kong with the global baseline for climate-related reporting standards to be published by the International Sustainability Standards Board (ISSB) by June this year. With 80% of the Hong Kong-listed companies being Mainland firms, she emphasised the new standards should allow for scalability and flexibility without losing sight of ambition. The SFC is also helping to build industry capacity for sustainable finance talents and working with the industry to issue guidelines on selecting ESG data providers.