



Press Release

For Immediate Release

HKSTP’s Net-Zero Targets Validated by Science Based Targets initiative (SBTi)

The first statutory body in Hong Kong to commit to achieving net-zero approved by SBTi

Key Takeaways:

- HKSTP is pleased to announce that its net-zero targets have been validated by the Science Based Targets initiative (SBTi), articulating HKSTP’s decarbonisation targets as science-based, in line with the Paris Agreement
- HKSTP is the first statutory body in Hong Kong to commit to achieving net-zero approved by SBTi, five years ahead of the carbon neutrality target in 2050 under the 'Hong Kong’s Climate Action Plan 2050'
- HKSTP will continue to drive significant emission reductions and advocate for the development of Hong Kong as a premier international hub for green technology and green finance.

(Hong Kong, 5 August 2024) – Hong Kong Science and Technology Parks Corporation (HKSTP) is pleased to announce that its net-zero targets have been validated by the Science Based Targets initiative (SBTi), underscoring its commitment to sustainability and leadership in decarbonisation and green innovation. HKSTP is the first statutory body in Hong Kong to commit to achieving net-zero by 2045, five years ahead of the carbon neutrality target in 2050 under the 'Hong Kong’s Climate Action Plan 2050'. This validation achievement articulates HKSTP’s decarbonisation targets as science-based, in line with the Paris Agreement.

The SBTi’s Corporate Net-Zero Standard is one of the world’s most recognised frameworks for net-zero targets setting in line with the latest climate science. SBTi promulgates guidance, criteria, and recommendations that companies need to set science-based net-zero targets limiting overall global temperature rise within 1.5°C.

HKSTP’s vision is supported by a comprehensive roadmap, it has set specific near-term and long-term targets to guide its path to net-zero, as detailed below:

	Scope 1 & 2 Greenhouse Gas (GHG) Emissions	Scope 3 Greenhouse Gas (GHG) Emissions
Overall Net-Zero Target	Reach net-zero by 2045.	
2030 Near-Term Targets (2020 baseline year)	Reducing emissions by 42%	<ul style="list-style-type: none"> • Reducing emissions from downstream leased assets and waste generated in operations by 25% • Reducing emissions from purchased



		goods and services by 51.6% per square meter of constructed floor area (CFA)
2045 Long-Term Targets (2020 baseline year)	Reducing emissions by 90%	<ul style="list-style-type: none"> • Reducing emissions from purchased goods and services by 97% per square meter of constructed floor area (CFA) • Reducing emissions from fuel- and energy-related activities, downstream leased assets and waste generated in operations by 90%

Mr Albert Wong, CEO of HKSTP, said, "This validation from the SBTi not only reinforces our Net-Zero 2045 commitment but also strengthens our resolve to lead in green technology and sustainability. With over 150 green tech companies at the Science Park, we are deeply dedicated to boosting emission reduction initiatives and promoting home-grown green tech solutions to bring a better community. HKSTP will continue to drive significant emission reductions and advocate for the development of Hong Kong as a premier international hub for green technology and green finance."

HKSTP is committed to leading green innovation and actively working to cultivate a thriving green tech ecosystem. Following the announcement of HKSTP’s net-zero goal in June 2023, the SBTi's recent validation in July 2024 represents a significant milestone in its sustainability journey. This validation reaffirms HKSTP’s commitment and highlights the effectiveness of its emission reduction schemes.



Photo 1: HKSTP is the first statutory body in Hong Kong to commit to achieving net-zero by 2045, validated by SBTi.



Photo 2: With over 150 green tech companies at the Science Park, HKSTP is deeply dedicated to boosting impactful emission reduction initiatives and promoting home-grown green tech solutions to bring a better community, to propel Hong Kong as a premier international hub for green technology and green finance.

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About Hong Kong Science and Technology Parks Corporation

Hong Kong Science and Technology Parks Corporation (HKSTP) was established in 2001 to create a thriving I&T ecosystem grooming 12 unicorns, more than 14,000 research professionals and over 1,800 technology companies from 29 countries and regions focused on developing healthtech, AI and robotics, fintech and smart city technologies, etc.

Our growing innovation ecosystem offers comprehensive support to attract and nurture talent, accelerate and commercialise innovation for technology ventures, with the I&T journey built around our key locations of Hong Kong Science Park in Pak Shek Kok, InnoCentre in Kowloon Tong and three modern InnoParks in Tai Po, Tseung Kwan O and Yuen Long realising a vision of new industrialisation for Hong Kong, where sectors including advanced manufacturing, micro-electronics and biotechnology are being reimagined.

Hong Kong Science Park Shenzhen Branch in Futian, Shenzhen plays positive roles in connecting the world and the mainland with our proximity, strengthening cross-border exchange to bring advantages in attracting global talent and allowing possibilities for the development of technology companies in seven key areas: Medtech, big data and AI, robotics, new materials, microelectronics, fintech and sustainability, with both dry and wet laboratories, co-working space, conference and exhibition facilities, and more.

Through our R&D infrastructure, startup support and enterprise services, commercialisation and investment expertise, partnership networks and talent traction, HKSTP continues contribute in establishing I&T as a pillar of growth for Hong Kong.



More information about HKSTP is available at www.hkstp.org.

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