



# Press Release

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Date	18 November 2024	For immediate release
Subject	The 6th BDO ESG Awards receives overwhelming response, with nominations from over 110 listed companies, a six-year high Theme Award centres on 'Carbon Neutrality' once again	

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## **The 6th BDO ESG Awards receives overwhelming response, with nominations from over 110 listed companies, a six-year high Theme Award centres on 'Carbon Neutrality' once again**

Hong Kong - BDO, the world's fifth largest accountancy and advisory network, has been organising the BDO ESG Awards since 2018, becoming a pioneer in advocating companies' acceptance of their social responsibilities through the integration of sustainable practices into their business models. Entering its sixth anniversary, the Awards received a record high nomination compared with previous years, with more than 110 applications. BDO will continue to promote the development of enterprises in the field of environmental, social and governance (ESG). BDO recognises Hong Kong-listed companies that have excelled in areas of ESG through the Awards, and encourage more companies to work together for a greener and more climate-resilient future.

The BDO ESG Awards has been well received by listed companies in Hong Kong, and this year, as in previous years, received an overwhelming number of nominations. The winners of the various categories, including the Best in ESG Awards, the Best in Reporting Awards, the ESG Report of the Year Awards, the Theme Award and the Outstanding ESG Performance of H-share Companies Awards, will be officially announced at the BDO ESG Awards Presentation Ceremony on 11 December 2024.

This year's Theme Award again commends listed companies that have adopted best practices in 'carbon neutrality', highlighting the key role that companies play in mitigating climate change and shaping a zero-carbon, greener, and more climate-resilient future. Companies that are committed to achieving 'net-zero' carbon emissions and have demonstrated excellence in the following areas are eligible to compete for the Theme Award:

- I. Biggest reduction in carbon emissions (absolute and intensity) from business for the year
- II. Carbon reduction initiatives launched during the year that could significantly reduce carbon emissions from business in the long-run
- III. Long-term vision and action plans implemented to achieve carbon neutrality

Ricky Cheng, Director and Head of Risk Advisory of BDO, said, "We are pleased that this year's BDO ESG Awards has again been a huge success, receiving an overwhelming response. A record number of over a hundred listed companies have submitted applications, reflecting a growing number of companies that are committed to sustainable development and have practically integrated ESG principles and climate change considerations into their business strategies. Although companies are paying increasing attention to ESG and climate change issues, BDO, as an advocate for sustainable development, hopes to leverage the annual Awards to continuously raise public awareness of the importance of these issues. The Awards not only recognises companies that have demonstrated excellence in ESG performance and fulfilled their ESG commitments, but also motivates others to make greater efforts to build a zero-carbon future."

On 19 April 2024, the Hong Kong Stock Exchange (HKEX) released the results of a consultation on climate disclosure requirements and published the "Implementation Guidance for Climate Disclosures under HKEX ESG reporting framework". With reference to IFRS S2 Climate-related Disclosures, HKEX's Environmental, Social and Governance Reporting Code (ESG Code)<sup>1</sup> will require issuers to make climate-related disclosures in phases starting 1 January 2025 to further enhance the quality, consistency and comparability of climate-related disclosures in Hong Kong's financial industry. By aligning with international standards and providing options with less burden, HKEX encourages issuers to disclose relevant information without undue burden.

Ricky added, "Climate change and global warming are serious challenges facing all of humanity. To address these environmental issues, in addition to relying on various government initiatives such as 'Hong Kong's Climate Action Plan 2050' and the ongoing update of the climate risk reporting regulations for listed companies by HKEX, we still need the support of society and businesses to realise carbon emission reduction and promote the green and sustainable development of Hong Kong. BDO believes, the mission of safeguarding and ensuring a sustainable future for all mankind can only be achieved if companies from all sectors act from the heart and understand their responsibility and importance in promoting long-term net-zero carbon emissions in their business operations. By formulating a clear and effective carbon neutrality blueprint, companies can progressively meet their carbon reduction commitments and create sustainable long-term value for stakeholders and the next generation, which will ultimately help enhance Hong Kong's green finance credentials and strengthen the city's position as a trusted and leading financial hub for investors."

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<sup>1</sup> Main Board Listing Rules / GEM Listing Rules, formerly known as the 'Environmental, Social and Governance Reporting Guide'.

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**Note to editors****About BDO Limited**

BDO's global organisation extends across 166 countries and territories, with more than 115,600 professionals working in over 1,770 offices - and they're all working towards one goal: to provide our clients with exceptional service. BDO was established in Hong Kong in 1981 and is committed to facilitating the growth of businesses by advising the people behind them. BDO Hong Kong provides an extensive range of professional services including assurance services, risk advisory services, specialist advisory services and tax services. For more details, visit [www.bdo.com.hk](http://www.bdo.com.hk).

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