

## Live webinar: TCFD based reporting of capacity to transition to net-zero carbon emissions



### Course Highlights

The threat of climate change and the need for companies to decarbonize are not new. The Taskforce on Climate Related Disclosures (TCFD) published its recommendations in 2017 and many companies have started to follow them. Most of these companies are, however, still at the stage of creating the governance structure for overseeing TCFD work and familiarizing their staff with its recommendations. Furthermore, it is difficult for investors to compare and evaluate these efforts due to their forward-looking nature, as well as the inconsistency and complexity of the information available.

However, the pace of change must accelerate as:

- The latest IPCC report shows that global greenhouse gas emissions continue to rise. It warns: “*Without immediate and deep emissions reductions across all sectors, limiting global warming to 1.5°C is beyond reach.*” This is the threshold at which scientists believe there will be a significant increase in climate change. Action is therefore needed to radically accelerate the transition to net-zero emissions.
- IFRS will complete setting up its International Sustainability Standards Board (ISSB) by June and has just issued a ‘Climate’ exposure draft based on TCFD with reply due by 29 July. It expects to turn these into standards by the end of this year. Hong Kong’s Green and Sustainable Finance Cross-Agency Steering Group has indicated it expects reporting per this standard to rapidly become mandatory across relevant sectors by 2025.

The Institute and the Hong Kong University of Science and Technology have jointly organized this webinar to address the perspectives of companies, investors and auditors on:

- Current progress on major Hong Kong companies implementing TCFD’s recommendations;
- Practical ways for companies to follow TCFD’s recommendations, and hence ISSB’s Climate Standard to report their capacity to reach net zero, providing investors results which are easy to compare and evaluate.

**This live webinar encourages interactive-learning. A real-time Q&A session will be included during the webinar which will provide opportunities for participants to explore the subject in more detail and ask questions.**

## Speakers

### Ms. Megan Tang

Interim Head of Corporate Finance, Corporate Finance, Securities and Futures Commission

### Dr. Calvin Kwan

Head of Sustainability and Risk Governance, Link Asset Management

### Mr. Cyrus Cheung

Partner, ESG Services, PricewaterhouseCoopers

### Mr. Richard Manley

Managing Director, Head of Sustainable Investing, CPP Investments

## Moderator

### Mr. Robert Gibson

Adjunct Professor in the Division of Environment and Sustainability, The Hong Kong University of Science and Technology

## Date & Time

**Tuesday, 10 May 2022**

5:30 pm – 7:00 pm

## Format

Live webinar

## Fee

Free of charge

## Language

English

## HKICPA CPD credit

1.5 CPD hours

## Rating\*

Intermediate level

## Competency\*

Accounting and Financial Reporting

## Sub-competency\*

Preparing financial reports (technical skills - HKFRS)

## Participants

ESG practitioners

## Enrolment deadline

**6 May 2022, noon**

## Registration

Only online enrolment will be accepted. An email will be sent to you to confirm your registration. You can access the webinar by tablet, smart phone or PC.

Enrolment will be accepted on a first-come-first-served basis.

To enrol, please click [here](#) (Event code: EWEB22051002)

## Enquiry

Anthony Lee at 2287 7386 or [anthonylee@hkiipa.org.hk](mailto:anthonylee@hkiipa.org.hk)

\* Please refer to the *Institute's online CPD Learning Resource Centre* for descriptions of competency and rating.

## About the Speakers

### **Ms. Megan Tang**

#### **Interim Head of Corporate Finance, Corporate Finance, Securities and Futures Commission**

Megan is a Senior Director of the Corporate Finance Division (CFD) and heads the Post-IPO Team which oversees listed corporate conduct and the Exchange's performance of its listing function. Prior to joining the SFC, Megan was an equity partner of Cleary Gottlieb Steen & Hamilton LLP, recognized for her expertise in IPOs, international capital markets and cross border corporate transactions. Her legal career spanned Hong Kong, Beijing, New York, London and Singapore where she advised international, Mainland and Asian investment banks and financial institutions, technology companies, state-owned enterprises as well as U.S. Fortune 500 companies. Whilst in private practice, Megan was recognized as a leading lawyer in Hong Kong for equity and debt capital markets by Chambers Asia and a leading practitioner for China corporate and equity work in The IFLR 1000 Guide to the World's Leading Law Firms.

### **Dr. Calvin Kwan**

#### **Head of Sustainability and Risk Governance, Link Asset Management**

Calvin is Head of Sustainability and Risk Governance at Link Asset Management and an Adjunct Associate Professor at The Hong Kong University of Science and Technology. He's a pioneer in green finance and a member of the United Nations Environment Programme Finance Initiative's (UNEPFI) Investment Commission, and co-chair of its Property Working Group.

Calvin holds a Masters and Doctorate in Environmental Science and Engineering from the University of California and an EMBA from Kellogg – HKUST School of Management.

### **Mr. Cyrus Cheung**

#### **Partner, ESG Services, PricewaterhouseCoopers**

Cyrus is a Partner at PricewaterhouseCoopers and specialises in sustainability advisory, corporate governance, risk management, internal controls and assurance. He helps clients to adopt reporting frameworks such as Global Reporting Initiatives (GRI) and the ESG Guide issued by the HKEX. He provided clients with solutions and recommendations on organization structure, risk assessment framework, governance and performance measurement process, control procedures. Cyrus also has extensive experience in ESG data assurance and his clients come from a wide range of sectors. In particular, he has advised multiple listed companies to develop and improve their ESG performance/rating.

Cyrus has significant involvement in accounting and auditing training in real estate and logistics and transportation sector. He has delivered 50+ professional training and advice on sustainability to the companies from various sectors, including real estate, infrastructure, construction, conglomerates, ports operations, logistics and others.

## About the Speakers

### **Mr. Richard Manley**

#### **Managing Director, Head of Sustainable Investing, CPP Investments**

Richard leads the team responsible for integrating consideration of environmental, social and governance, including climate risks and opportunities across our investment programs. Richard is also chair of the SASB Investor Advisory Group, and a member of the TCFD.

Prior to joining CPP Investments in 2019, Richard spent 18 years at Goldman Sachs, where he was most recently Global Head of Thematic Equity and ESG Research, and Co-Head of EMEA Equity Research. Previously, he worked at Merrill Lynch, Donaldson, Lufkin and Jenrette, and Paribas Capital Markets as an Integrated Oil & Gas equity analyst.

Richard holds a Graduado Superior/BA (Hons) in European Business Administration from ICADE in Madrid.

## About the Moderator

### **Mr. Robert Gibson**

#### **Adjunct Professor in the Division of Environment and Sustainability, The Hong Kong University of Science and Technology**

Robert studied Engineering Science and Economics from Oxford University and qualifying as a Chartered Accountant in the UK before moving to HK in 1980. He worked for the Swire Group from then until 2010 including being the Director Sustainable Development for John Swire & Sons (HK) Ltd from 2007 to 2010. In this last role he coordinated the Swire Group adopting a Sustainable Development Policy, getting all its major companies to transition to Sustainability Reporting in accordance with GRI and having its listed companies respond to the CDP climate questionnaire. He is now an Adjunct Professor at The Hong Kong University of Science and Technology teaching ESG Management & Reporting.