

13 August 2024

CLP Power, Link and DBS Hong Kong Unveil “Low Carbon Rewards Programme” to Drive Sustainability in Hong Kong

Sustainability is today’s foremost agenda. To propel Hong Kong towards a more sustainable future, collaboration across all sectors is essential. CLP Power Hong Kong Limited (CLP Power), Link Asset Management Limited (Link) and DBS Bank (Hong Kong) Limited (DBS Hong Kong) have joined hands for the first time to launch the **Low Carbon Rewards Programme**. This strategic initiative harnesses the combined expertise in asset management, banking services, and energy management to support Link’s small and medium-sized enterprise (SME) tenants in their transition to low-carbon operations.

The programme also introduces an innovative reward scheme designed to benefit both participating merchants and consumers. By fostering a business environment that rewards sustainable practices, this initiative aims to enhance revenue opportunities for merchants and provide customers with valuable incentives, promoting a collective movement towards a sustainable future for Hong Kong.

The **Low Carbon Rewards Programme**, spanning six months, is set to revolutionise sustainable business practices. The first phase, **SME Low Carbon Rewards**, invites Link’s SME tenants to embark on the transition towards low-carbon operations. Merchants can achieve the status of **Low Carbon Merchants** by opening a business account with DBS Hong Kong and taking part in CLP Power’s energy management schemes or subsidy programmes, such as the free energy audit services or the **CLP Electrical Equipment Upgrade Scheme**. These merchants can enjoy subsidies to purchase **CLP Renewable Energy Certificates**, along with other account opening and banking privileges from DBS Hong Kong.

CLP Power is committed to driving the low-carbon transformation of SMEs. We offer a range of energy management solutions and subsidy programmes to help SMEs better manage their electricity consumption and identify potential energy saving opportunities, reducing both energy and operating costs. To raise the awareness of environmental, social and governance among Link’s tenants, CLP Power has been

supporting Link in promoting energy saving and carbon reduction to its tenants through public education initiatives, including talks at the Link Talent Academy. CLP Power has signed a Memorandum of Understanding with Link in 2023 to further support Link in enhancing the energy efficiency of its premises and promoting sustainable business operations among its tenants. In the same year, CLP Power and DBS Hong Kong also launched the **SME Low-carbon Rewards Programme** to promote digital payment services adoption and low-carbon business operations, which aims to support Hong Kong SMEs in their drive towards a low-carbon economy. CLP Power's business customers can enjoy a preferential deposit rate for settling their electricity bills and other operational expenses by paying their electricity bills through DBS Hong Kong's bank autopay or by successfully applying for CLP Power's eBill. Link and DBS Hong Kong will launch the second phase of the reward scheme later this year.

According to the DBS BusinessClass SME Sustainability Report released by DBS Hong Kong in April 2024, nearly 70% of surveyed SMEs in Hong Kong expressed interest in implementing sustainability measures. However, operational costs and expertise were identified as primary concerns. The report also surveyed over a hundred Hong Kong consumers, revealing that more than 90% of respondents have a positive impression of businesses embracing sustainability. These findings underscore the significant demand among SMEs for transitioning to sustainable business models. In response, CLP Power, Link, and DBS Hong Kong have jointly launched the **Low Carbon Rewards Programme** to support and incentivise this crucial transformation. DBS Hong Kong has been committed to promoting sustainability, and firmly believes that more industries should work together to drive Hong Kong towards a sustainable future. As a connector, DBS Hong Kong shall rally large enterprises to mobilise SMEs, which account for 98% of all businesses in Hong Kong, as well as consumers, to implement low-carbon transformation from business operations to daily life, creating greater social value and influence.

CLP Power Managing Director Mr Joseph Law said, "As an energy partner of the business sector, CLP Power is committed to helping our customers reduce their energy consumption and carbon emissions. We understand that SMEs have limited operational resources and need more support in their low-carbon transformation. Leveraging our power expertise, CLP Power provides technical support and advice on suitable energy saving solutions for SMEs. We are pleased to strengthen our partnership with Link and DBS Hong Kong by launching a rewards programme linked to energy management services, encouraging Link's SME tenants to adopt CLP Power's energy management solutions to further enhance their energy efficiency and practice low-carbon business operations. This will also help support the development of local renewable energy, and facilitate Hong Kong's journey towards achieving carbon neutrality by 2050."

Link Chief Executive Officer Mr George Hongchoy said, “At Link, we have consistently championed sustainable development through proactive collaboration with merchants and stakeholders. Our ‘Link Tenant Academy’ offers seminars and value-added services to educate merchants on environmental, social and governance (ESG) principles, empowering them to reduce costs and mitigate environmental impact. Initiatives such as the ‘Food Waste Recycling Challenge’ instill sustainable habits among merchants. Our partnership with CLP Power and DBS Hong Kong marks progress by enabling Link’s SME merchants to pursue sustainability more effectively. This collaboration not only facilitates sustainable transition but also encourages customers to support ‘Low Carbon Merchants’ and a more sustainable lifestyle. We seek deeper cooperation with all parties to continually innovate more effective carbon reduction solutions for the future.”

Head of North Asia and DBS Hong Kong Chief Executive Officer Mr Sebastian Paredes said, “Sustainable development has always been at the core of DBS Hong Kong. To support Hong Kong’s transition towards a more sustainable future, DBS collaborates with large enterprises that share the same vision to effectively bring the entire society, from SMEs to the public, on a low-carbon journey. We are pleased to partner with CLP Power and Link on this initiative, connecting SME merchants and consumers to advance Hong Kong’s low-carbon transformation agenda. While this is only the first step, DBS Hong Kong will continue to take the lead in collaborating with more local large enterprises to support businesses and consumers with co-establishing sustainable business and lifestyle models, and co-creating a sustainable future.”

About CLP Power Hong Kong Limited

CLP Power Hong Kong Limited (CLP Power) is the Hong Kong utility subsidiary wholly owned by CLP Holdings Limited, a company listed on the Hong Kong Stock Exchange and one of the largest investor-owned power businesses in Asia. CLP Power operates a vertically integrated electricity supply business in Hong Kong, and provides a highly reliable supply of electricity and excellent customer services to more than six million people in its supply area.

Photo Caption:



CLP Power, Link, and DBS Hong Kong are collaborating for the first time to introduce the forward-looking **Low Carbon Rewards Programme**, combining strengths in asset management, banking services, and energy management to jointly promote a sustainable future for Hong Kong.

(From left to right: Link Chief Executive Officer Mr George Hongchoy; CLP Power Managing Director Mr Joseph Law; Head of North Asia and DBS Hong Kong Chief Executive Officer Mr Sebastian Paredes.)

- Ends -