

MUFG Bank, Ltd.

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For Immediate Release

MUFG NOW (Net Zero World) returns to Hong Kong amidst growing urgency for climate action

Hong Kong, 23 September 2024 – MUFG Bank, Ltd. (MUFG) last Friday gathered over 130 business leaders, policymakers and industry experts to its MUFG NOW conference in Hong Kong.

The second MUFG NOW in Hong Kong comes amid an intensifying race to global net zero and as the city embarks on its next phase of development as a green finance hub and superconnector to international growth platforms like the Belt and Road Initiative. This year's event focuses more on Hong Kong's role as the gateway to Mainland China, specifically its role in supporting sustainability investments in the Greater Bay Area and beyond.

Hosted by the bank's ESG finance team for Asia Pacific and Hong Kong branch, the event saw leading Hong Kong corporates in attendance alongside senior representatives from statutory and regulatory bodies such as the Securities and Futures Commission (SFC), Hong Kong Quality Assurance Agency (HKQAA) and Airport Authority Hong Kong.

MUFG NOW, or Net Zero World, is a networking and thought leadership platform underpinning the bank's sustainability engagement efforts across the Asia Pacific. This latest MUFG NOW session marks the bank's tenth session since the launch of this initiative last September, and the second time the event is held in Hong Kong.

Colin Chen, MUFG's Head of ESG Finance for APAC, said that Hong Kong is one of the top markets for the bank's sustainable finance business in terms of deal count. It also contributed close to 50% of MUFG's sustainable finance volume in the region for FY2023.

The bank has also played leading roles in landmark ESG-themed transactions emerging from Hong Kong. It was mandated lead arranger and bookrunner as well as sustainability-linked loan (SLL) coordinator for the recent HKD1.8 billion equivalent dual-currency club SLL for Dairy Farm Company, a subsidiary of Jardine Matheson.

Mr. Chen said: "Whilst prevailing economic conditions and interest rate environment might have impacted regional sustainable debt markets as a whole, in Hong Kong we continue to

see an open-mindedness from companies towards exploring new products and solutions in support of their decarbonisation objectives.

“Hong Kong remains a crucial market for our regional ESG finance portfolio, and we will continue to proactively engage our clients and other key stakeholders here to not only generate long-term value, but harness the city’s strengths in mobilising capital for Asia’s net zero transition,” he added.

Tony Lee, MUFG’s Head of Global Corporate Banking for East Asia and Co-Head of its Hong Kong branch said: “Hong Kong’s foundation as a financial hub and superconnector between global markets and Mainland China remain sound. We see more companies in Hong Kong and the Greater Bay Area (GBA) embracing green finance, while international interest continues to grow in the green tech ecosystem in the city and the GBA. Hong Kong’s next phase of growth will be exciting to watch, and MUFG will continue to support our clients, regulatory and industry partners in alignment with Hong Kong’s sustainability ambitions and growth journey.”

(Please refer to the photos and captions below)



MUFG executives and VIP guests at the MUFG NOW conference in Hong Kong. Standing in the middle is Richard Yorke, MUFG's Head of Global Corporate and Investment Banking for Asia Pacific and on his left is Christine Kung, Head of International Affairs and Sustainable Finance, Securities and Futures Commission as well as Hiroshi Masaki, Head of MUFG Hong Kong Branch. Other dignitaries include P.C. Chan, Chief Executive Officer, Hong Kong Quality Assurance Agency (HKQAA) and Julian Lee, Executive Director, Finance, Airport Authority Hong Kong (sixth and seventh from left respectively).



Industry leaders at the MUFG NOW event weighed in on Hong Kong's emerging role in driving a just and equitable transition to Net Zero for Asia. From left to right: Ben McQuhae, Founder, Ben McQuhae & Co.; Julian Lee, Executive Director, Finance, Airport Authority Hong Kong; Ricco Zhang, Senior Director APAC, International Capital Market Association (ICMA) and Archana Khemka, Director, ESG Finance APAC, MUFG, moderating the panel.



Leaders from Hong Kong's business community shared their companies' sustainability transition roadmaps. From left to right: Johnny Yu, Head of Sustainability, Henderson Land; Duncan Lee, Director, Investment Environmental, Social & Governance, Group Investment, AIA Group; Nadira Lamrad, Head of Sustainability, Jardine Matheson; Jasper Chan, Senior ESG Manager, TownGas and finally Colin Chen, MUFG's Head of ESG Finance APAC, moderating the panel.

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About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with approximately 2,000 locations in more than 40 markets. The Group has about 120,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing.

MUFG Bank, Ltd. is Japan's premier bank, with a global network spanning more than 40 markets. Outside of Japan, the bank offers an extensive scope of commercial and investment banking products and services to businesses, governments and individuals worldwide.

In Asia Pacific, MUFG has a presence across 18 markets – Australia, Bangladesh, China, Hong Kong, Indonesia, India, South Korea, Laos, Malaysia, Myanmar, New Zealand, Pakistan, Philippines, Singapore, Sri Lanka, Taiwan, Thailand and Vietnam.

It has also formed strategic partnerships with some of the most prominent banks in South-east Asia, further augmenting its unrivalled network across the region – VietinBank in Vietnam, Krungsri in Thailand, Security Bank in the Philippines and Bank Danamon in Indonesia.

Under the Group's current three-year Medium Term Business Plan ending FY2026, MUFG is dynamically pursuing opportunities to expand and invest in Asia's growth. This will be guided by an unrelenting focus on capturing recurring revenue opportunities; challenging ourselves in new domains; capitalising on the growth of key markets like India, cultivating an Asian digital strategy while consolidating and concentrating on core competencies.

For more information about our Asia Pacific network, click [here](#).

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