Sustainability

OVERVIEW

The Board aims to be a sustainable organisation by implementing various strategies to reduce its environmental footprint. To support the Government's carbon neutrality commitments, which include achieving carbon neutrality before 2050 and an interim carbon intensity reduction target of 65-70% by 2030, the Board is seeking net-zero greenhouse gas (GHG) emissions in its own operations by 2030. This goal is also in line with the emission reduction target of the HKMA. By setting its own GHG reduction target and adopting environmentally conscious practices, the Board strives to promote sustainability in its operations.

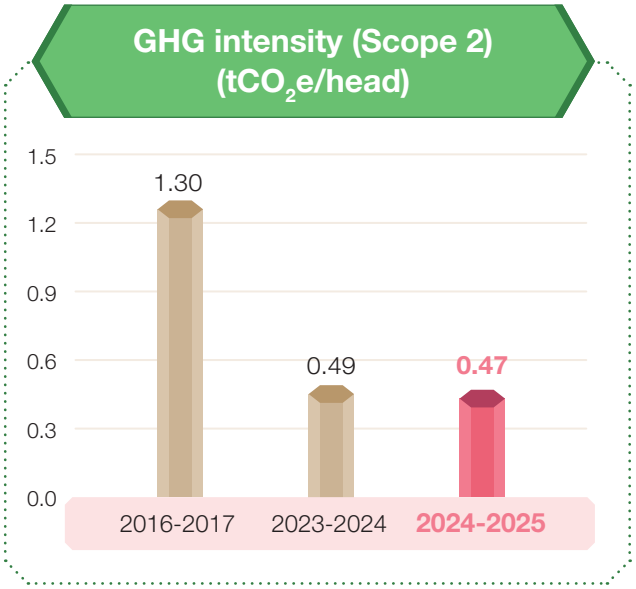
Environment

The Board endeavours to manage the environmental impacts of its operations effectively through measures outlined below.

Energy Efficiency

A green working environment is fostered by undertaking energy efficiency initiatives, such as installing energy-efficient lighting and motion sensors and optimising temperature control systems. Staff are encouraged to adopt environmentally friendly habits, such as switching off lights that are not in use. The Board's energy usage was 0.79 megawatt hours on a per head basis in 2024-2025, 52% lower than the 2016-2017 baseline.

Given the nature of its operations, the Board's GHG emissions are predominantly indirect, stemming from the use of electricity generated from fossil fuels. In 2024-2025, the intensity of the Board's Scope 2 emissions has decreased to 0.47 tonnes of carbon dioxide equivalent (tCO_2e) on a per head basis, 64% less than 2016-2017. The Performance Summary section on page 35 gives detailed data on the Board's Scope 2 emissions.

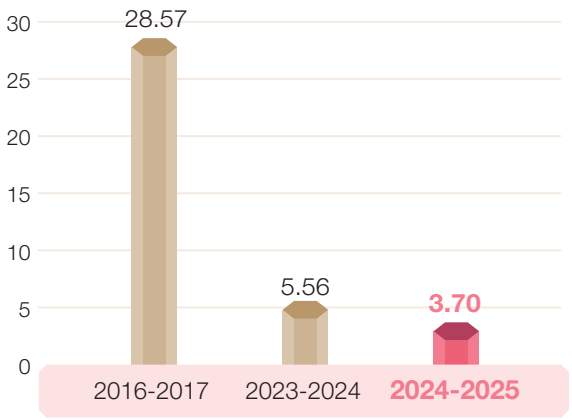


Sustainability

Green Operations

The Board is carrying out its operations in a more environmental-friendly way by adopting digital and paperless measures, which have yielded positive results. In 2024-2025, paper usage intensity was 3.70 kg per head, a significant reduction of 87% from 2016-2017.

Office paper consumption intensity (kg/head)



Reducing the use of paper and printing

- Publish annual reports on the Board's official website and minimise printed copies.
- Distribute electronic documents for Board meetings.
- Upload the electronic version of the DPS leaflet to the Board's website, allowing Scheme members to provide the e-version to customers.
- Implement automation and electronic processes for internal matters, including e-remittance advices and leave applications.
- Inform stakeholders about the publication of the Board's annual reports via email.
- Use sustainable paper, such as Forest Stewardship Council certified paper, wherever feasible.
- Request Scheme members to submit only a soft copy of their annual IS Guideline self-declaration.
- Conduct paperless meetings on electronic platforms whenever practicable.

Sustainability

To further reduce the use of paper and printing, the Board strongly encourages Scheme members to provide the electronic version of the DPS leaflet to their customers. With the issuance of a new version of the information leaflet in 2024-2025 to highlight the DPS enhancement measures, Scheme members' requests for a copy of the electronic leaflet increased by 160% year on year. The Board also encourages outreach participants to obtain information online from its website, so as to distribute fewer printed DPS leaflets in its activities.

Waste Management

The Board strives to minimise its environmental footprint through a multifaceted approach to waste management. Various initiatives are in force along these principles: refuse, reduce, reuse and recycle. Efforts include establishing designated recycling collection points for paper, plastic and metal waste, promoting the reuse of paper, eliminating the use of disposable items, collecting food waste for reprocessing, and compiling used lai see packets for recycling.

A detailed breakdown of the Board's waste management practices is provided in the Performance Summary section on page 35, which comprises data related to non-hazardous waste disposed in landfills and different categories of recyclable waste.

Performance Summary

The Board aims to achieve net-zero GHG emissions in its own operations by 2030, using 2016-2017 as the base year. In 2024-2025, an external assurance and verification agency, SGS Hong Kong Limited, was engaged for the first time to verify the Board's emissions, energy usage, paper usage and waste data as disclosed in this report. The scope and basis of the verification are set out in the Verification Statement appended to the end of this chapter.

Indicators	Unit	FY2024-25	FY2023-24	FY2016-17 (Base Year)
Energy Management				
Total energy consumption	MWh	**21.35**	20.09	44.34
Energy intensity	MWh/head	**0.79**	0.74	1.64
Emissions[1]				
Indirect emissions from energy (Scope 2)	tCO_2e	**12.81**	13.26	35.03
GHG intensity (Scope 2)	tCO_2e/head	**0.47**	0.49	1.30
Paper Consumption				
Total office paper consumption	tonnes	**0.10**	0.15	0.77
Office paper consumption intensity	kg/head	**3.70**	5.56	28.57
Waste Management				
Non-hazardous waste disposed in landfills	tonnes	**1.17**	1.17	2.90
Waste disposed to landfills intensity	kg/head	**43.51**	43.23	107.57
Waste collected for recycling				
– Paper	tonnes	**0.54**	0.43	1.07
– Food waste[2]	kg	**111.20**	106.32	–
– Plastics	kg	**9.56**	7.81	7.86
– Metals	kg	**2.65**	1.74	12.01

1. The emissions figures were calculated based on the reporting requirements of the GHG Protocol Corporate Accounting and Reporting Standard (GHG Protocol) issued by the World Resources Institute and the World Business Council for Sustainable Development, and the Practical Guide on Carbon Audit and Management — Guide to Low Carbon Offices issued by the Environmental Protection Department in Hong Kong. Scope 2 indirect emissions were calculated by the market-based method as defined by the GHG Protocol. The emission factor applied is for each respective year, with reference to information published by The Hongkong Electric Co., Ltd.

2. The food waste recycling programme was launched in mid-November 2022.

Sustainability

People

The Board is committed to investing in the well-being of its staff to foster a motivated and healthy workforce.

Wellness Office

Staff of the Board work in a safe and modern environment characterised by an open layout. Workstations are equipped with height-adjustable desks and ergonomic chairs that comply with occupational safety and health regulations, as well as eye protection features on liquid-crystal display (LCD) monitors to enhance productivity. Maintaining the highest standards of office hygiene is also a priority, with regular sanitisation carried out to ensure a clean and healthy workplace.

Maintaining a clean and healthy workplace

Staff Well-being

The Board cares about the well-being of its staff. As part of the group medical scheme, the Board offers a well-being benefit aimed at supporting staff in maintaining good health and achieving better work-life balance. Staff and their family members can use this benefit flexibly for a variety of purposes, including health checks, optical expenses, fitness fees, leisure class fees and nutrition consultations. The Board also promotes a healthy lifestyle through initiatives such as Fruit Mondays.

Additionally, the Board offers a flexible working arrangement that enables staff members to work from home for up to one day per week, subject to approval and operational requirements.

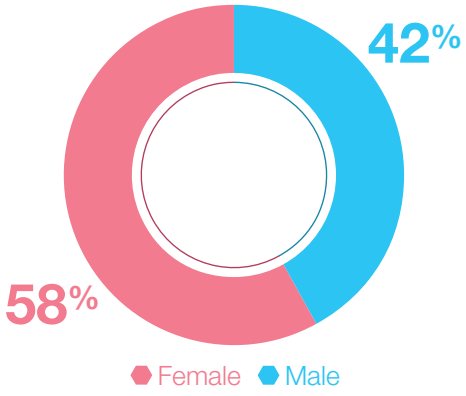
Equal Opportunities

The Board is an equal opportunity employer and believes in creating a work environment that is free from discrimination, harassment, vilification or victimisation. The Board is committed to full compliance with the relevant ordinances related to sex, disability, family status and racial discrimination. The equal opportunities policy is applied to the Board's recruitment process, terms and conditions of employment, performance assessments, promotions, transfers, training, dismissals, grievance procedures and general conduct.

Diversity

The Board values diversity in its workforce, as reflected in its balanced gender representation. Female representation of the Board's workforce was 58% as of March 2025.

Gender of staff



Social Responsibility

The Board believes that corporate social responsibility is an integral part of its mission to help protect depositors' interests and maintain banking stability, which is achieved through steadfast efforts to engage with the public via promotion and outreach.

Consumer Education

The Board is dedicated to promoting awareness of the importance of savings and the role of the DPS in safeguarding bank deposits. Publicity campaigns and community outreach initiatives were conducted throughout the year.

Needs of Vulnerable Groups

The Board made considerable efforts to engage with vulnerable groups, including the elderly, low-income families and ethnic minorities, to raise their understanding of the DPS through talks, Board Game Workshops and targeted outreach programmes in collaboration with the Government's Care Teams. A dedicated multilingual leaflet is available on our website to provide ethnic minorities with DPS information.

Community outreach activities

Information of the DPS in multi-languages

Sustainability

Talent Cultivation

In line with the Board's commitment to nurturing local talent, a placement programme is offered to undergraduate students. Participants can gain valuable work experience from different teams within the Board to support their career development.

In addition, the Board continues to offer an academic project that engages business students of Lingnan University to develop proposals for promoting the DPS and the new deposit protection limit to vulnerable groups. It poses an opportunity for students to gain knowledge about the DPS and the Board while creating new ideas for promotional activities.

Personal Data Privacy

The Board attaches high importance to personal data privacy protection. To this end, internal guidelines are in place on how to preserve the confidentiality of personal data. The guidelines are reviewed and updated from time to time to align with the prevailing best practices suggested by the Office of the Privacy Commissioner for Personal Data. Staff also receive training to enhance their knowledge and understanding of the Personal Data (Privacy) Ordinance.

ASSURANCE STATEMENT

SGS HONG KONG LIMITED'S ASSURANCE STATEMENT ON ENVIRONMENTAL AND GREENHOUSE GAS DATA OF HONG KONG DEPOSIT PROTECTION BOARD

NATURE OF THE ASSURANCE/VERIFICATION

SGS Hong Kong Limited (hereinafter referred to as SGS) was commissioned by the Hong Kong Deposit Protection Board (hereinafter referred to as HKDPB) to conduct an independent assurance on the environmental and greenhouse gas data (hereinafter referred to as the ENV & GHG Data). The reporting period of the ENV & GHG Data is from 1 April 2016 to 31 March 2017, 1 April 2023 to 31 March 2024 & 1 April 2024 to 31 March 2025.

RESPONSIBILITIES

HKDPB is responsible for the collection and preparation of the ENV & GHG Data information. SGS has not been involved in the preparation of any of the materials related to the ENV & GHG Data.

Our responsibility is to express an opinion on the ENV & GHG Data within the scope of verification with the intention to inform all HKDPB's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The process applied in this verification was based on the International Standard on Assurance Engagements 3000 (Revised) – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000) issued by the International Auditing and Assurance Standards Board. The verification process was designed to obtain a reasonable level of assurance for the purpose of devising the verification opinion and conclusion.

The assurance of the ENV & GHG Data has been conducted according to the following Assurance Standard:

Assurance Standard	Level of Assurance
ISAE 3000	Reasonable

SCOPE OF ASSURANCE

The scope of the assurance included the evaluation of quality, accuracy and reliability of the ENV & GHG Data of HKDPB as detailed below:

SPECIFIED PERFORMANCE INFORMATION INCLUDED IN ASSURANCE SCOPE

- Total energy consumption and its intensity
- GHG emission (Scope 2: Indirect emissions from energy) and its intensity
- Paper consumption and its intensity
- Amount of Non-hazardous waste disposed and its intensity
- Amount of waste recycled (include paper, food waste, plastics and metals)

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, interview with relevant employees, data collection methodology, documentation and record review as well as validation with the relevant stakeholders.

GP5024 Issue 6

INHERENT LIMITATIONS

GHG data are quantified based on the values provided by the relevant organisations. The process of quantifying GHG data involves utilizing values provided by these organisations, which may be derived from estimations, hence introducing a certain level of inherent uncertainty.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirms our independence from HKDPB, being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditor(s) and sustainability report training instructor(s) specialising in the sustainability, Environmental, Social and Governance (ESG), environmental and carbon fields.

MATERIALITY

The materiality required for the verification was considered by SGS to 5%, based on the needs of the intended user of the Assurance Statement.

ASSURANCE/VERIFICATION OPINION

On the basis of the methodology described and the verification work performed, we are satisfied that the specified performance information included in the scope of assurance is accurate and reliable, has been fairly stated and has been prepared, in all material respects, in accordance with the reporting criteria.

We believe that the HKDPB has chosen an appropriate level of assurance for this stage in their reporting.

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Signed:
For and on behalf of SGS Hong Kong Limited

Miranda Kwan
Director
Business Assurance
23 May 2025
WWW.SGS.COM

GP5024 Issue 6