



Hong Kong Institute of
Certified Public Accountants
香港會計師公會



HKICPA SUSTAINABILITY LEADERSHIP AND INITIATIVES

Advancing sustainability in Hong Kong.
Empowering the profession for a sustainable future.



HKICPA: A trusted leader in corporate reporting

The Hong Kong Institute of Certified Public Accountants (“HKICPA”) is a statutory body and the largest professional accounting organization in Hong Kong, representing the accountancy profession and serving the public interest.

As the standard setter for financial reporting in Hong Kong, HKICPA plays a critical role in ensuring transparency, accountability, and trust in corporate disclosures. In response to the accelerating global sustainability agenda, the Institute has also taken on a leading role in the development and implementation of sustainability disclosure and assurance standards, supporting Hong Kong’s transition towards a greener and more resilient economy.

HKICPA Sustainability: Five Key Pillars of Action

Sustainability is reshaping the global corporate reporting landscape. As investors, regulators, and society increasingly demand transparent and reliable sustainability information, professional accountants play a vital role in ensuring that disclosures are credible, comparable, and decision-useful. HKICPA is committed to supporting Hong Kong's sustainability transition through a comprehensive strategy, designed to strengthen market readiness, professional competence, and long-term trust in sustainability reporting and assurance.

1 Driving high-quality sustainability reporting and assurance

HKICPA is strengthening the foundation for high-quality sustainability disclosure and assurance by developing and issuing globally-aligned standards and practical implementation guidance. This ensures that Hong Kong remains aligned with global baseline requirements and ready for adoption.

2 Upskilling the profession and strengthening market readiness

The Institute provides structured and comprehensive training programmes and certificates to equip both accountants and sustainability practitioners with the skills needed to meet rapidly evolving reporting and assurance expectations.

HKICPA Sustainability: Five Key Pillars of Action

3

Embedding sustainability into the future CPA profession

To prepare future-ready professionals, HKICPA is embedding sustainability competence into the CPA development pathway from university education through qualification and professional experience, ensuring sustainability knowledge becomes a core professional capability.

4

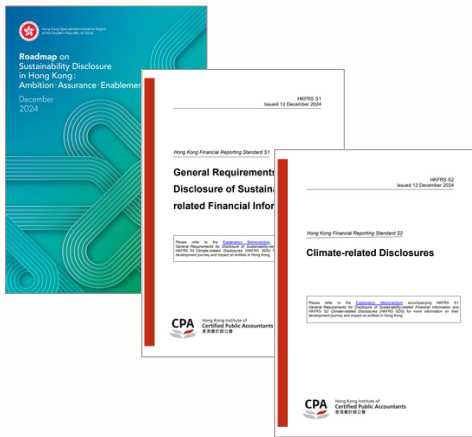
Building networks across Hong Kong and beyond

Recognizing the importance of collaboration, HKICPA fosters networks locally, regionally, and globally through sustainability communities, information platforms, and engagement with regulators and international organizations.

5

Walking the talk through greener operations

HKICPA is committed to leading by example. The Institute is advancing its own sustainability journey through improved carbon management, greener operations, and enhanced climate-related disclosures aligned with Hong Kong's roadmap.



Driving high-quality sustainability reporting and assurance

As sustainability disclosure requirements rapidly evolve worldwide, consistent and credible reporting has become essential for investor confidence, regulatory alignment, and long-term business resilience. Recognizing this shift, HKICPA has taken a leading role in building the sustainability reporting and assurance infrastructure needed for Hong Kong’s market transition.

As the statutory standard setter, the Institute is committed to ensuring that sustainability information disclosed by entities is comprehensive, comparable, decision-useful, and aligned with international baseline standards.

Key initiatives

Publication of Hong Kong Financial Reporting Standards – Sustainability Disclosure Standards

- Issued HKFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and HKFRS S2 Climate-related Disclosures, aligned with the ISSB global baseline, to provide a consistent framework for sustainability reporting in Hong Kong.

Issuance of Hong Kong Standards on Sustainability Assurance and Ethics Standards

- Published the Hong Kong Standard on Sustainability Assurance Engagements 5000 (General Requirements for Sustainability Assurance Engagements) (“HKSSA 5000”) and the Ethics Standards for Sustainability Assurance (“ESSA”), strengthening trust and integrity in sustainability assurance engagements.

Active participation in international standard-setting developments

- Contribute to global sustainability reporting and assurance discussions, and engaging with international bodies to ensure Hong Kong remains aligned with evolving best practices and emerging sustainability disclosure expectations.

Driving high-quality sustainability reporting and assurance

Key initiatives (cont.)

Development of practical guidance and application materials

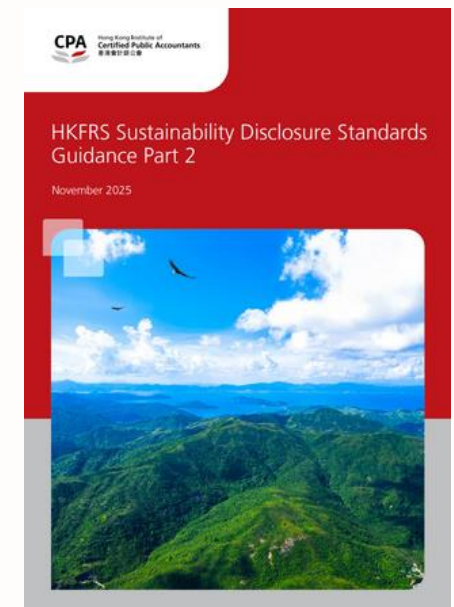
- Published the HKFRS Sustainability Disclosure Standards Guidance, a practical application guide to support both sustainability and non-sustainability professionals in implementing HKFRS S1 and S2, alongside updated assurance reporting guidance.

Issuance of auditing guidance on sustainability assurance quality

- Published the Auditing and Assurance Technical Bulletin (AATB), providing practical guidance for practitioners to promote quality, consistency, and ethical considerations in sustainability assurance engagements.

Establishment of an online implementation platform

- A channel for stakeholders to submit implementation questions, which are evaluated by the Sustainability Disclosure Standards Committee, supporting consistent interpretation and adoption.





Upskilling the profession and strengthening market readiness

As sustainability disclosure and assurance requirements continue to expand globally, organizations across sectors are seeking professionals with the skills to apply sustainability standards, assess climate-related risks, and deliver credible reporting. HKICPA supports Hong Kong's sustainability transition by providing structured learning pathways and flagship readiness initiatives, equipping both accountants and sustainability practitioners with the competence needed for high-quality implementation.

Key initiatives

HKICPA Certificate on Sustainability Reporting

- A structured learning pathway through five online modules and a final assessment focused on the core requirements of HKFRS S1 & S2, which is approved under the Government's Pilot Green and Sustainable Finance Capacity Building Support Scheme, enabling eligible participants to receive up to 100% fee reimbursement and supporting wide access to sustainability reporting capability.



Why sustainability matters (beyond climate) –
Understand what drives corporate adoption and how stakeholders use ESG data.



Financial impact –
Learn how sustainability gets influence financial planning, management accounting, and reporting.



Applying HKFRS S1 & HKFRS S2 –
Use scenario analysis assess climate risks or business strategy, operations, and financial performance.



Risk resilience –
Integrate climate risks into Enterprise Risk Management (ERM) while aligning with business strategies and the TCFD recommendations.



Upskilling the profession and strengthening market readiness

Key initiatives (cont.)

Extensive sustainability CPD programme

- Offer a broad range of sustainability-related continuing professional development opportunities covering sustainability reporting, assurance considerations, ESG valuation, green finance, and emerging market practices.

Technical training with global standard setters

- Conducting ongoing technical programmes in collaboration with international sustainability standard-setting and assurance bodies, supporting preparers and practitioners in building practical understanding, implementation capability, and alignment with global best practices.

Annual conferences and professional events

- Incorporated sustainability assurance themes and emerging requirements into technical conferences and professional events, to support practitioners in strengthening assurance quality, professional judgement, and trust in sustainability-related information.



Embedding sustainability into the future CPA profession

Sustainability transformation requires new standards as well as a workforce equipped with the knowledge and competence to apply them effectively.

Professional accountants will play a critical role in supporting organizations as sustainability reporting becomes integrated into mainstream corporate governance and decision-making.

HKICPA is therefore committed to ensuring that sustainability capability is embedded throughout the CPA development pathway from university education to qualification and professional practice.



Key initiatives

Sustainability content in the Qualification Programme (QP)

- Embedded sustainability-related content across the CPA Qualification Programme to enhance candidates' understanding of how sustainability considerations affect organizations and capital markets. This includes building knowledge in sustainability strategy, governance, risk management, reporting requirements, and the growing role of assurance in strengthening the credibility of sustainability information.

Sustainability and ESG components in professional experience requirements

- Broadened the Practical Experience Framework by introducing Sustainability and ESG components, ensuring future CPAs gain exposure to sustainability-related work experience.

Embedding sustainability into the future CPA profession



Key initiatives (cont.)

Information sessions and engagement on sustainability developments

- Organize dedicated briefings and information sessions for professors and teachers to share the latest sustainability developments, standards updates, and market expectations, helping education institutions keep pace with the evolving sustainability landscape and better prepare future accounting professionals.



Recommendations on sustainability syllabus coverage in accounting degrees

- Engage programme directors of accredited accounting degree programmes to support the integration of sustainability-related topics into university curricula, and providing guidance on appropriate syllabus coverage to strengthen students' understanding of emerging sustainability reporting and assurance requirements.

Building networks across Hong Kong and beyond

Sustainability challenges are complex and interconnected, requiring coordinated efforts across regulators, businesses, professional bodies, and the wider community. HKICPA recognizes that engagement and collaboration are essential to building an effective sustainability ecosystem in Hong Kong.

To support knowledge exchange and professional networking, the Institute has expanded its stakeholder engagement through dedicated communities, information platforms, and partnerships.

Key initiatives

Engagement with regulators and global organizations

- Participate in ongoing dialogues and partnerships with regulators, professional bodies, and international organizations, including the Green and Sustainable Finance Cross-Agency Steering Group (“CASG”), the IFRS Capacity Building Partner Network, Accounting for Sustainability (“A4S”), the Global Accounting Alliance (“GAA”), and the International Federation of Accountants (“IFAC”), as well as collaboration with global standard-setting bodies such as the IFRS Foundation, the International Auditing and Assurance Standards Board (“IAASB”), and the International Ethics Standards Board for Accountants (“IESBA”), to foster alignment with global best practices and strengthen Hong Kong’s sustainability reporting landscape.

Sustainability Information Centre

- A central hub for stakeholders to access technical guidance, thought leadership, implementation resources, and the latest updates on sustainability reporting and assurance developments, supporting wider awareness and capacity building across Hong Kong’s sustainability ecosystem.



Building networks across Hong Kong and beyond

Key initiatives (cont.)

Best Corporate Governance and ESG Awards

- An annual awards programme to recognize excellence in corporate governance and ESG performance among listed companies and market participants, to promote high standards of sustainability disclosure, accountability, and responsible business practices, while encouraging continuous improvement in ESG management and reporting across Hong Kong's capital markets.

Sustainability Community

- A dedicated platform for both accountants and non-accountants interested in sustainability to connect, exchange market practices, and strengthen professional networks, for which members could access to exclusive newsletters, events, and knowledge-sharing opportunities that support continuous learning and engagement in sustainability.





Walking the talk through greener operations

As an organization committed to sustainability advancement, HKICPA believes that leadership must also begin from within. Beyond supporting the market through standards, training, and stakeholder engagement, the Institute is actively strengthening its own sustainability performance through responsible operations, transparent disclosure, and long-term climate planning.

By embedding sustainability into its internal practices, the Institute demonstrates its dedication to contributing directly to Hong Kong's broader transition towards a low-carbon and resilient future.

Key initiatives

Strengthening sustainability infrastructure

- Developed a comprehensive carbon reporting mechanism and implementing a range of green initiatives across operations, including energy audits, equipment upgrades, staff education, and enhanced sustainability management systems to support long-term performance improvement.

Climate risks and opportunities assessment

- Conducted organization-wide assessments of climate-related risks and opportunities, supported by mitigation planning and actions to strengthen resilience, preparedness, and responsible decision-making.



Walking the talk through greener operations

Key initiatives (cont.)

GHG emission from FY2019/20 to FY2024/25

in metric tonnes of carbon dioxide equivalent (tCO₂e)



Achieving strong progress in carbon reduction

- Achieved an overall 43% reduction in greenhouse gas (“GHG”) emissions in 2025 compared with 2020, driven by significant reductions in electricity use (–53%), paper consumption (–69%), and employee commuting (–23%), reflecting tangible progress in operational sustainability.

Enhancing sustainability disclosures

- Continue to strengthen the Institute’s climate-related disclosures with reference to HKFRS S2 Climate-related Disclosures, and developed plans for comprehensive adoption of HKFRS S1 and S2 by 2028, aligned with Hong Kong’s sustainability reporting roadmap and international best practices.

Looking ahead: shaping a sustainable future together

The global shift towards sustainable finance and climate accountability is transforming how organizations operate, disclose information, and build trust with stakeholders. Sustainability reporting and assurance now play an important role in corporate transparency and market confidence.

HKICPA remains committed to supporting Hong Kong through this transition by strengthening the sustainability reporting ecosystem, enhancing assurance readiness, and equipping professionals with the knowledge and skills required to meet evolving expectations.

Looking forward, HKICPA will continue to:

- Deepen implementation support for high-quality sustainability disclosures and assurance
- Embed sustainability competence into the accounting profession and talent pipeline
- Expand structured learning and certification pathways to upskill the market
- Strengthen stakeholder networks locally, regionally, and globally
- Advance its own sustainability journey through transparent and responsible operations



As Hong Kong progresses towards a more sustainable and resilient future, HKICPA will continue to serve as a trusted standard setter, capacity builder, and partner to the profession, business community, and society.

Together, we can build trust in sustainability information — and shape lasting impact for generations to come.



Get in touch with us

sustainability@hkiipa.org.hk



Visit our
**Sustainability
Information Centre**



Join our
**Sustainability
Community**



Enrol in our
**HKICPA Certificate on
Sustainability Reporting**



Hong Kong Institute of
Certified Public Accountants
香港會計師公會