

Press Release

21 February 2022

FRC establishes Sustainability and Climate Action Task Force (SCATF)

The Financial Reporting Council (FRC) has established the Sustainability and Climate Action Task Force (SCATF). The purpose of the SCATF is to provide high level recommendations to the FRC Board on strategic actions that should be considered in relation to the global developments in financial and sustainability reporting. This should include a Climate Change Action Roadmap for the FRC that is aligned with Hong Kong's Climate Action Plan 2050.

The SCATF is composed of a diverse group of top-notch experts representing key stakeholders from institutional investors, industry associations, professional institutions, listed entities and auditing professionals:

1. [Dr Christine CHOW](#) (Convenor)
2. [Ms Nancy TSE](#)
3. [Ms Grace HUI](#)
4. [Ms Melissa BROWN](#)
5. [Ms Ashley KHOO](#)
6. [Mr Fox CHU](#)
7. [Mr Jamie Allen](#)
8. [Ms Sammie LEUNG](#)
9. [Mr Pat WOO](#)

Mr Marek Grabowski, CEO of the FRC, said, "As an internationally-aligned independent auditor regulator, the FRC strives to enhance the quality of financial reporting, which increasingly takes into account ESG factors in recent years. With the wise counsel of members of SCATF, the FRC is well-poised to drive constructive initiatives to reinforce investors' confidence in the quality financial reporting that integrates relevant ESG factors."

Dr Kelvin Wong, Chairman of the FRC, remarked, "In light of the changing sustainability reporting landscape for listed entities and the increasing connection between financial and sustainability reporting, I have high hope that the FRC would greatly benefit from the expert advice and collective wisdom of SCATF regarding relevant strategic actions in the context of our regulatory functions and the market we regulate and operate. I am confident that the strategic insights and advice from the SCATF would further support the role of the FRC in further strengthening Hong Kong as a competitive international financial centre and business hub."

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About the Financial Reporting Council

The FRC is the full-fledged independent listed entity auditor regulator for Hong Kong committed to upholding the quality of financial reporting of listed entities of Hong Kong so as to enhance investor protection and strengthen investor confidence in corporate reporting.

For more information about the statutory functions of the FRC, please visit www.frc.org.hk.

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