



HONG KONG MONETARY AUTHORITY
香港金融管理局

Banking Policy Department

Our Ref: B1/15C
B9/197C

8 September 2025

The Chief Executive
All Authorised Institutions

Dear Sir/Madam,

Consultation on Phase 2A prototype of Hong Kong Taxonomy for Sustainable Finance

I am writing to inform you that the Hong Kong Monetary Authority (“HKMA”) launched a public consultation today on Phase 2A prototype of Hong Kong Taxonomy for Sustainable Finance (“Hong Kong Taxonomy”).

Phase 1 of the Hong Kong Taxonomy was released in May 2024 to enable informed decision-making in green and sustainable finance and scale up relevant capital flows while addressing greenwashing concerns. Building on the foundation of Phase 1, the HKMA has adopted a phased approach to further enhance the Hong Kong Taxonomy, starting with Phase 2A, and progressing through subsequent phases.

The Phase 2A prototype has expanded the coverage by introducing transition elements, adding new green activities, and incorporating the climate change adaptation objective.

The public consultation commences today and will last until 8 October 2025. The consultation paper is available on the HKMA website. Interested parties are invited to submit comments on or before the deadline.

Should you have any questions about this circular, please contact Mr. Sam Cheung (2878-5985) or Ms Angela Tang (2597-0878).

Yours faithfully,

Donald Chen
Executive Director (Banking Policy)

Encl

cc: FSTB (Attn: Mr Timothy Wong)