

Press Release

18th January 2016

## **United Nations Social Impact Fund (UNSIF) Green Economy Fund MOU Signing Ceremony and CityU EMBA CEO Forum**

The United Nations Social Impact Fund (UNSIF) Green Economy Fund MOU Signing Ceremony and CityU EMBA CEO Forum were held on January 18, 2016 at the Hong Kong Convention and Exhibition Centre. The event was very successful to have keen participation from over 100 political and business leaders; as well as advocates of green economy. The Honourable John Tsang GBM, JP, Financial Secretary visited the United Nations Social Impact Fund (UNSIF) Green Economy Fund MOU Signing Ceremony and CityU EMBA CEO Forum.

### **Launching of the UNSIF Green Economy Fund**

The Memorandum of Understanding was signed at today's ceremony to form partnerships among United Nations Social Impact Fund (UNSIF), Green Capital Group Limited (GCG) and RED Group, to establish the ***UNSIF-Green Economy Fund*** and to promote social impact investing in the Asia Pacific region, including Hong Kong, with focus in the Republic of the Union of Myanmar. ***The UNSIF-Green Economy Fund is*** the first Social Impact Fund formed in Hong Kong under UNSIF.

### **CEO Forum – Green Economy**

A CEO forum was followed by the signing of the memorandum of understanding. Mr. David Galipeau, Global Chief of UNSIF, introduced UNSIF as an innovative mechanism that the UN agencies can partner with the investors and corporations to jointly promote the 17 Sustainable Development Goals, and how social impact investment can deliver both economic and social return. He stated that ***UNSIF-Green Economy Fund*** will invest in businesses to scale up social impact across national borders; Mr. Albert Oung, Managing Partner of the Green Capital Group Ltd had shared with us the opportunities of green economy in the Asia Pacific region through ***UNSIF Green Economy Fund***, emphasized that investment that can deliver both economic and social impact will be more successful, and more welcome by other countries, using the Myanmar example. He also pointed out that HK can play a paramount role in the regional initiatives such as the "Belt and Road" as a highly reputable global financial center, with transparent, responsible and trusted investment practices.



**WORLD GREEN  
ORGANISATION**

**WORLD GREEN ORGANISATION LIMITED**

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Mr. Michael Ngai, Chairman of RED Group, shared how social impact and financial return are in a mutually beneficial relationship and how RED Group is committed to seeking capital appreciation of the **UNSIF Green Economy Fund** through sustainable social impact investment. He reiterated that HK's financial market has tremendous value, expertise and resource to offer for other countries, and pointed out the opportunity for private investment to participate in regional development to compliment development banks such as ADB and the newly launched AIIB, citing the huge infrastructure gap and demand as an example.

Mr. David Galipeau, Global Chief of UNSIF commented that, "I am very glad with the formation of the **UNSIF Green Economy Fund** in Hong Kong to facilitate the social and economic development in the Asia Pacific Region. The ultimate objective of UNSIF is to scale social impact by funding the expansion of successful and sustainable social business models. We have high expectation on this social impact fund to be the pilot case in the region." The UNSIF Green Economy Fund will have an initial capitalization of 200 million USD with the investment period of 5 years.

Mr. Albert Oung, managing partner of the Green Capital Group Ltd. said, "Green Capital Group Ltd. (GCG) is going to work together with the partners to invest in Asia Pacific region through the **UNSIF Green Economy Fund** in areas like sustainable infrastructure; affordable and quality education, medical services and housing; clean energy; water and waste management; innovation and technology. Our fund will pay special interests to under-developed nations like the Republic Union of Myanmar as well as the Greater Mekong Subregion (GMS) region. We are grateful to have World Green Organisation (WGO) as our Social and Environmental Engagement Partner."

Mr. Michael Ngai, Chairman of RED Group said, "In our investment portfolio, we identify the unserved groups and areas, focusing on technology transfer, job creation, talent development, tax contribution to the local government, realizing social and economic benefits. We strongly believe self-sustainability and economies of scale can be achieved by adopting international market practice and corporate social responsibility, thus successful knowhow can be replicated and transferred eventually."

Dr. William Yu, CEO of World Green Organisation (WGO), welcomed the formation of the **UNSIF Green Economy Fund**. "I hope we can join hands with more business corporations to

bring social benefit to the community through different investment projects, riding on CSR initiatives and created share value through social enterprise partnership.”

### **Background information:**

#### **The United Nations Social Impact Fund (UNSIF)**

The United Nations Social Impact Fund (UNSIF) was established in late 2015 as a unique United Nations Multi-Partners Trust Fund, and is a partnership among UNDP, UNEP, UN Population Fund and the UN Capital Development Fund – together with selected public and private sector investing partners.

The objective of UNSIF is to scale social impact by funding the expansion of successful and sustainable social business models. The Secretariat of UNSIF is hosted by UNDP.

#### **Green Capital Group (GCG)**

Green Capital Group Limited (GCG) is committed to providing holistic approaches to address Social and Environmental challenges through three-pronged financial solutions that integrate social, environmental and economic dimensions. Through this financial platform and science-based policy research, the GCG aims to enhance the quality of the environment, promote a green economy, and improve people's livelihoods. In particular, it will focus on the social return on investments through transformative and innovative projects, realizing its vision of sustainable development. GCG is founded by Green Entrepreneur, Mr. Albert Oung, who has got 30 years of experience in running Green businesses.

#### **RED Group**

RED Group focuses on investing in infrastructure assets and introducing advanced technologies into China. RED Group is a licensed institution with the Hong Kong Securities and Futures Commission. Mr. Michael Ngai, Chairman of RED Group, is currently a member of the National Committee of The Chinese People's Political Consultative Conference. He is also the Director and Leader of the “China Going Out under The Belt and Road Initiative” Research Committee of The China Economic and Social Council.

**World Green Organisation (WGO)** WGO is an independent non-governmental organisation concerned with environmental conservation and environmentally related livelihood and economic affairs. It provides an holistic approach to a fully integrated three-pronged



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solution that combines social, environmental and economic aspects for an environmental revolution.

**Today's photos:**

<https://drive.google.com/folderview?id=0B1zs6zXxdIBQZmhhSnowTWNfU1E&usp=sharing>

**Caption:**

The Honourable John Tsang GBM, JP, Financial Secretary visited the United Nations Social Impact Fund (UNSIF) Green Economy Fund MOU Signing Ceremony and CityU EMBA CEO Forum held at the Hong Kong Convention and Exhibition Centre. **(The first three photos)**

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