

Mastercard and HKT Announce Expanded Partnership to Build Sustainable Smart City Through Priceless Planet Coalition

Hong Kong, November 30, 2022 – Mastercard today welcomed HKT, a technology, media, telecommunication leader, as a member of the Priceless Planet Coalition with the goal of restoring 100 million trees globally by 2025. The two companies share the same vision to combat climate change, protect biodiversity and promote the development of a sustainable smart city.

The partnership is in line with HKT's mission to leverage its expertise in technology and innovation to make lives better for people, help businesses thrive, and create a sustainable future for all. HKT's mission is reflected in the evolution of its brand name. In the past, the T in HKT stood for only "Telecommunication", yet today, it has broadened its meaning to include "Technology" and "Tomorrow" given its innovative and diverse businesses. Above and beyond its pledge to the Coalition's reforestation goals, HKT also has a range of tech-driven decarbonization initiatives to promote a sustainable society. These include its smart living solutions, which allow customers to control different home appliances remotely with auto adjustment based on temperature and time, giving them comfort at home as well as a green, low carbon lifestyle. The company also offers enterprises with Energy Management Solutions and Property Technology for AI energy control, power optimization during distribution, deployment of renewable energy and smart office facilities, helping organizations towards their common goal of achieving net-zero emissions.

Concerns regarding plant and animal species' extinction add to environmental matters close to the hearts of consumers, with the current extinction rate being 1,000 to 10,000 times higher than the natural rate¹. Fifty-eight percent of respondents to a Mastercard global study said they are now more mindful of their impact on the environment compared to pre-pandemic.² In response to this, Mastercard also aims to protect animals and wildlife globally through innovative payment products such as Mastercard Wildlife Impact Card. This unique card program highlights the urgency for action by having the cards' expiration date reflect the potential extinction date of many endangered species, encouraging consumers to fight against species extinction.

Mastercard and HKT have already been collaborating to accelerate sustainable smart city development. From 2021, Mastercard and Tap & Go³, a mobile wallet under HKT, has joined forces to participate in the government's Consumption Voucher Scheme, to provide consumers with contactless payment options via the Tap & Go Mastercard virtual card, hence reducing the need for plastic and paper in transactions.

Susanna Hui, Group Managing Director, HKT said, "As an organization that has been proudly serving Hong Kong for over 150 years, HKT considers it our privilege and responsibility to ensure the city's sustainable future. As a technology company, we always look at data. And the data on climate change is loud and clear - we must urgently take action to combat this global threat together. We are so pleased to expand our collaboration with Mastercard through this meaningful Priceless Planet Coalition, to make the world greener and all lives depending on it better."

¹ Source: <https://petpedia.co/endangered-species-statistics/>



² Source: [Mastercard's global research "How the COVID-19 Pandemic has Impacted Consumer Attitudes About the Environment"](#)

³ Tap & Go is operated by HKT Payment Limited (Stored Value Facilities Licence Number: SVF0002) and subject to its relevant terms and conditions (www.tapngo.com.hk/eng/tnc.html)

Helena Chen, Managing Director, Hong Kong and Macau, Mastercard said, “The expanded partnership with HKT reinforces Mastercard’s commitment to supporting Hong Kong’s inclusive and digital economy, and ensures its sustainable development via collective climate action on protecting endangered species. Not only does this further embody Mastercard’s motto of ‘Doing Well by Doing Good’, but the collaboration with HKT also facilitates the development of Hong Kong as a smart city while assisting in homegrown businesses as they progress further on their sustainable journeys.”

Mastercard’s Priceless Planet Coalition is a platform that unites companies, communities and consumers in climate action. It now includes more than 110 partners globally, including sustainably minded merchants, fintechs and banks. Each partner helps fund forest restoration through consumer engagement and donation campaigns that encourage people to take climate-friendly actions or make direct contributions through a donation platform. Since its establishment in 2020, the Coalition currently has 18 restoration projects around the world.

Photo caption:

	<p>Helena Chen, Managing Director, Hong Kong and Macau, Mastercard</p>
	<p>Susanna Hui, Group Managing Director, HKT</p>

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About HKT www.hkt.com

HKT is a technology, media, and telecommunication leader with more than 150 years of history in Hong Kong. As the city's true 5G provider, HKT connects businesses and people locally and globally. Our end-to-end enterprise solutions make us a market-leading digital transformation partner of choice for businesses; whereas our comprehensive mobile communication and smart living offerings enrich people's lives and cater for their diverse needs for work, entertainment, education, well-being, and even a sustainable low-carbon lifestyle. Together with our digital ventures which support digital economy development and help connect Hong Kong to the world as an international financial centre, HKT endeavours to contribute to smart city development and help our community tech forward.

About Mastercard (NYSE:MA) www.mastercard.com

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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