

From left: Chan wears Emporio Armani top, trousers; Bondi Brown blazer, available at Farfetch; Gupta wears Palm Angels sweater, available at Farfetch; Raf Simons trousers; available at Farfetch; Hon wears Emporio Armani shirt; Helmut Lang sweater, available at The Outnet; 7 For All Mankind shorts, available at The Outnet; Hon's own watch





# A Future Worth the Fight

From cleaning the ocean to diverting food from landfill to raising awareness about harmful cosmetics, *Tatler* meets three Hong Kong entrepreneurs who are using technology to confront complex environmental problems and create lasting change

*By Lauren James. Photography by Affa Chan. Styling by Cherry Mui*



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# GreenPrice

## Terence Hon's AI-driven start-up tackles Hong Kong's largest source of waste: food

Hong Kong sends more food waste to landfill than any other category of rubbish. As well as taking up precious land resources, as the food rots, it releases methane, a powerful greenhouse gas. In a city where one in five people live below the poverty line, according to government figures, the amount of food thrown away not only represents poorly managed supply chains but also a lack of education around expiry and best before dates: often discarded food is still edible.

In 2016, GreenPrice shops began popping up around Hong Kong, selling short-dated branded food and cosmetics at deep discounts, and it now diverts more than 2.5 million products from landfill each year. The company is the brainchild of Terence Hon, a 25-year-old entrepreneur who began thinking about food waste when he volunteered with Food Angel, a non-profit that redistributes surplus food to those in need, while studying business and IT at university. "I realised there was a huge mismatch in the allocation of the resources, and started to think about how I could contribute to a better, more sustainable society," Hon says.

Instead of GreenPrice taking away resources from charities to sell for a profit, it encourages a precedent for suppliers to release unsold food, rather than sending it to landfill, and the company either funnels the products to NGOs or sells them across its eight shops.

"Not every distributor is willing to donate items for free to the charities. So they come to our stores and we do the rest," Hon adds. "We help our suppliers reduce the financial loss. And our customers are very happy about the products that we sell as they can have 50 per cent off from the market price."

Initially, GreenPrice set up shop in more deprived areas, such as Sham Shui Po, yet found it hard to compete with already available cut-price shops and cheap mainland Chinese brands. Eventually, the company struck success on Hong Kong Island, where customers, many of whom were familiar with similar food redistribution platforms in Europe or the US, saw the double appeal of international products at a lower price combined with the environmental advantages of buying food otherwise imminently destined for landfill.

GreenPrice's system is built around an AI that reduces waste and enables agility in the face of quickly moving product categories. Digital price tags in shops lower the price as the expiry date nears, while inventory systems calculate the price paid to distributors by referencing the products' sales history and data obtained from sales. As a result, less than 1 per cent of stock is left over.

Now, Hon is looking at expanding the concept into other Asian locations, such as Singapore, while increasing the number of shops in Hong Kong. Within the city there exists an entrenched aversion to short-dated food, which some see as "unhealthy", Hon says, so GreenPrice also runs educational events and pop-up market stalls to change mindsets and promote the concept, which is slowly catching on and revolutionising the city's attitude towards food waste.

Hon says, "I never could have imagined that such a concept would thrive in Hong Kong. But people are coming weekly, introducing friends, forming a community, and supporting our initiative to further the lifecycle of products. For that I'm very grateful."

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