



HKU Jockey Club
Enterprise Sustainability
Global Research Institute

X



HKU
BUSINESS
SCHOOL
港大經管學院

ACRC

Asia Case Research Centre
亞洲案例研究中心

Reflection Report 01

Building a Market-Based Response to Food Waste: Reflections on GreenPrice





Building a Market-Based Response to Food Waste: Reflections on GreenPrice

HKU Jockey Club Enterprise Sustainability Global Research Institute

×

Asia Case Research Centre

CASE SUMMARY

GreenPrice is a Hong Kong-based sustainable supermarket chain founded in 2016 by Terence Hon and his university peers. The venture was inspired by similar models in Europe, such as Approved Food (UK), WeFood (Denmark), and SirPlus (Germany), which sell short-dated or near-expiry products at heavily discounted prices. GreenPrice's core mission is to reduce food waste by sourcing products that would otherwise be discarded by wholesalers and retailers, while also offering consumers affordable groceries.

The case details GreenPrice's journey from a small shop in Kwun Tong to multiple stores in commercial and mixed residential areas such as Wan Chai and Central. Key challenges included convincing suppliers to sell short-dated stock, identifying the right customer segments (initially targeting low-income areas but later shifting to middle-class and expatriate consumers), and competing in a supermarket sector dominated by Wellcome and PARKnSHOP. During the COVID-19 pandemic, GreenPrice faced strategic decisions such as whether to enter the market for pandemic-related products (e.g., masks), how to expand its retail network, and how to strengthen its competitive advantage while staying true to its social mission.

GreenPrice differentiates itself through a strong sustainability narrative, partnerships with nonprofits, the use of AI to minimize waste, and a dynamic pricing model that lowers prices as products approach expiry. The company has won grants, such as the DBS Social Enterprise Foundation Grant, and has grown despite intense competition and high operational costs in Hong Kong.



FUNDAMENTAL LEARNINGS

Social Enterprises Can Bridge Market Gaps and Environmental Goals

GreenPrice demonstrates that a business model centered on reducing food waste can be both socially impactful and commercially viable. By addressing the disconnect between suppliers' surplus stock and consumer demand for affordable products, GreenPrice creates value for both suppliers, consumers, and the environment as well.

Consumer Education and Perception Are Critical to Acceptance

The case highlights the importance of educating consumers about product safety and quality when selling short-dated goods. GreenPrice invested in in-store tastings, clear labeling, and marketing to shift perceptions from "substandard" to "sustainable and smart." Trust-building, in other words, appears central to how the concept took hold in an unfamiliar product category.

Location and Customer Segmentation Are Strategic Levers

GreenPrice's early setback in Sham Shui Po (a low-income area) and subsequent success in middle-class and expatriate-heavy districts like Wan Chai reveal that sustainability-driven retail may at first appeal more to consumers with higher purchasing power and environmental awareness. Where a similar concept lands first, in other words, may shape how it scales later.

Leveraging Technology Enhances Operational Efficiency and Sustainability

GreenPrice uses AI and digital pricing to manage inventory, predict sales, and reduce waste to less than 1%. This shows how technology can enable precise, low-waste operations in retail, supporting both environmental and business objectives.

Partnerships and Grants Provide Essential Early-Stage Support

Support from the Social Innovation and Entrepreneurship Development Fund (SIE Fund) and DBS was instrumental in GreenPrice's launch and expansion. Early-stage social ventures, by this account, may lean heavily on grant funding and partnerships before their commercial model is fully proven.

FUTURE IMPLICATIONS



For Governments

GreenPrice's experience, alongside similar models in Europe such as Approved Food (UK), WeFood (Denmark), and SirPlus (Germany), points to large quantities of still-edible products continuing to be discarded. It may be worth asking whether existing regulatory frameworks, including disposal rules and date-labelling standards, could inadvertently contribute to this pattern, and whether there is scope for further study in the area.



For NGOs and Non-profits

GreenPrice's partnerships with non-profits to distribute surplus food hint at an intersection between commercial waste-reduction efforts and community food security. As surplus-food retailers grow in number across various markets, it may be useful to consider how such enterprises sit alongside the distribution channels and community programmes NGOs already run, and where the two might complement or overlap with each other.



For Funders and Investors

GreenPrice's AI-driven waste rate of under 1% and its community donation programmes illustrate that social enterprises can produce quantifiable outcomes in areas such as waste diversion, carbon reduction, and social inclusion. A question that may be worth sitting with is how systematically the sustainability impacts of mission-driven ventures are being measured and compared across funders, and what aspects of such evaluation could benefit from further exploration.

To explore this case in greater depth, we encourage you to visit the [link](#) and get in touch with the team at ACRC.

CONCLUDING REMARKS

GreenPrice's journey suggests that a market-based approach to food waste in Hong Kong relied on more than a sound business model. Strategic positioning, customer segmentation, supplier relationships, consumer trust, and supportive ecosystems each appeared to matter in their own way, as did the team's choice not to dilute the core mission with adjacent opportunities such as pandemic-era essentials.

For readers in government, the NGO sector, funding bodies, and comparable social ventures, the specific tensions the team worked through—where a sustainability-led concept finds traction, how to build trust in an unfamiliar product category, and how to choose what to take on and what to leave aside—may be at least as worth sitting with as the destination itself.





ACKNOWLEDGEMENT

We sincerely thank the HKU Asia Case Research Centre (ACRC) for providing the case study “[At a Crossroads: Strategic Choices at Sustainable Supermarket GreenPrice](#)” (Authored by: Shipeng Yan, Yuna Cho, Pauline Yeung), that serves as the foundation for this reflection report. We deeply appreciate ACRC’s ongoing commitment to advancing knowledge in business and management through its rigorous, context-rich cases focused on Asia.

ACRC’s high-quality case materials have consistently provided essential foundations for our **NGO ESG case reflection series**. These carefully researched cases bridge the gap between theoretical frameworks and practical applications, enabling deeper exploration of complex, real-world challenges across sectors and regions. We also recognize ACRC’s significant role in elevating the global visibility and pedagogical relevance of Asian perspectives within management education.

We look forward to continuing to build upon ACRC’s valuable case library as we develop further insights aimed at fostering thoughtful dialogue and impactful practice in the fields of ESG, sustainability, governance, and social innovation. If you are interested in this Case, please direct to ACRC website to purchase for detailed contents.



HKU Jockey Club
Enterprise Sustainability Global
Research Institute



ACRC
Asia Case Research Centre
亞洲案例研究中心

About HKU Jockey Club Enterprise Sustainability Global Research Institute

The HKU Jockey Club Enterprise Sustainability Global Research Institute is established by HKU Business School and funded by The Hong Kong Jockey Club Charities Trust, to establish a world-class hub for best practices of Sustainability in Hong Kong, Asia and beyond. Our mission is to promote excellence in the field of Sustainability by bringing together globally distinguished scholars from diverse fields, integrating knowledge and practice, inspiring innovation, fostering collaboration and conducting impactful research.

We work in partnership with academics, government departments, NGOs and corporate partners to harness the transformative power of environmental, social and corporate governance to create a sustainable and equitable future.

About Asia Case Research Centre

The Asia Case Research Centre (ACRC) is a research centre affiliated with The University of Hong Kong, HKU Business School. Established in 1997 to address a growing demand for research and instructive materials relating to Asian business, the Centre now boasts a repository of context-rich cases drawn from a vast range of industries and disciplinary areas.

The ACRC is committed to the advancement of learning and teaching in business education and strives to promote leading management thinking through research on the latest practices in the Asian business environment. We work with scholars from universities and institutions within and outside the region, and enjoy close ties with the business community.



HKU Jockey Club
Enterprise Sustainability Global
Research Institute

Established by



**HKU
BUSINESS
SCHOOL**
港大經管學院

Funded by



香港賽馬會慈善信託基金
The Hong Kong Jockey Club
Charities Trust