

26 JAN, 2026

# NACGSA 2025 Raises the Bar for Corporate Governance and Sustainability



The Edge, Malaysia

## NACGSA

NATIONAL CORPORATE GOVERNANCE &amp; SUSTAINABILITY AWARDS 2025

Organiser



MINORITY SHAREHOLDERS WATCH GROUP

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Capital Market Development Fund

## NACGSA 2025 Raises the Bar for Corporate Governance and Sustainability



NACGSA 2025 was officiated by YAB Datuk Amar Haji Fadillah Bin Haji Yusof, Deputy Prime Minister of Malaysia and Minister of Energy Transition and Water Transformation, YAB Datuk Amar Haji Fadillah Bin Haji Yusof was accompanied on stage by YBhg Datuk Mohd Nasir Ali, Chairman, MSWG (left), YBhg Dato Mohammed Faiz Azmi, Chairman, Securities Commission, Malaysia (right) & Dr Ismet Yusoff, Chief Executive Officer, MSWG (rightmost).



First Place - Top Glove Corporation Bhd

The Minority Shareholders Watch Group (MSWG) announced the winners of the 2025 National Corporate Governance & Sustainability Awards (NACGSA), recognising Malaysian public listed companies (PLCs) that have demonstrated strong governance practices and credible sustainability disclosures. The Awards highlight organisations that have met rising market expectations for transparency, accountability and long-term stewardship.

In the 2025 assessment, Top 100 PLCs by market capitalisation achieved an average NACGSA score of 81.4%, well above the overall market average of 71.6%. Within this group, the Top 50 PLCs recorded an average score of 87.0%, reflecting sustained leadership in corporate governance standards and sustainability oversight.

Top Glove Corporation Berhad emerged as the Overall Excellence Award recipient for NACGSA 2025, followed by Malayan Banking Berhad, RHB Bank Berhad, CIMB Group Holdings Berhad and Sime Darby Property Berhad, recognised for their consistent performance and commitment to responsible business practices.

Commenting on the results, Dr. Ismet Yusoff, Chief Executive Officer of MSWG, said the Awards reflect the growing importance of governance and sustainability in corporate performance. "These companies have demonstrated that sound governance and effective oversight are essential to building resilient, well-managed organisations that can deliver sustainable value over the long term."

MSWG independently assessed 847 PLCs across the Main and ACE Markets, applying a comprehensive methodology that integrates the ASEAN Corporate Governance Scorecard (ACGS), the Malaysian Code on Corporate Governance (MCCG) and Sustainability Assessment.

NACGSA serves as an important platform for recognising best practices, promoting long-term value creation and encouraging companies to further strengthen governance and sustainability standards. Full details of the NACGSA winners and assessment findings are available at [www.mswg.org.my](http://www.mswg.org.my).



Second Place - Malayan Banking Berhad



Third Place - RHB Bank Berhad

### NACGSA 2025 AWARD WINNERS

#### Overall Excellence Award (By Rank)

1. Top Glove Corporation Bhd
2. Malayan Banking Berhad
3. RHB Bank Berhad
4. CIMB Group Holdings Berhad
5. Sime Darby Property Berhad
6. Gamuda Berhad
7. Telekom Malaysia Berhad
8. Tenaga Nasional Berhad
9. Allianz Malaysia Berhad
10. AMMB Holdings Berhad
11. SD Guthrie Berhad
12. Duopharma Biotech Berhad
13. Kenanga Investment Bank Berhad
14. Yinson Holdings Berhad
15. Sunway Berhad
16. Malaysia Resources Corporation Berhad
17. Petronas Chemicals Group Berhad
18. Alliance Bank Malaysia Berhad
19. MISC Berhad
20. IOI Corporation Berhad
21. Sunway Construction Group Berhad
22. MR D.I.Y. Group (M) Berhad
23. MBSB Berhad
24. DRB-Hicom Berhad
25. Axista Group Berhad
26. Afini Bank Berhad
27. Public Bank Berhad
28. Press Metal Aluminium Holdings Berhad
29. MSM Malaysia Holdings Berhad
30. Deleum Berhad
31. AEON Co. (M) Bhd
32. Velesto Energy Berhad
33. KLCC Property Holdings Berhad
34. IOI Properties Group Berhad
35. Tune Protect Group Berhad
36. UEM Sunrise Berhad
37. S P Setia Berhad
38. UEM Edgenta Berhad
39. Hong Leong Financial Group Berhad
40. Fraser & Neave Holdings Bhd
41. Nestle (Malaysia) Berhad
42. Gadang Holdings Berhad
43. Petronas Dagangan Berhad
44. CTOS Digital Berhad
45. CelcomDigi Berhad
46. Sime Darby Berhad
47. LPI Capital Bhd
48. British American Tobacco (Malaysia) Berhad
49. Astro Malaysia Holdings Berhad
50. TMC Life Sciences Berhad

#### Mid Cap Excellence Award Market Capitalisation Between RM1 Billion - RM2 Billion Duopharma Biotech Berhad

#### Niche Cap Excellence Award Market Capitalisation Below RM1 Billion Kenanga Investment Bank Berhad

#### ACE Market Excellence Award OSK Ventures International Berhad

#### Industry Excellence Award | Construction Gamuda Berhad

#### Industry Excellence Award | Healthcare Top Glove Corporation Bhd

#### Industry Excellence Award | Plantation SD Guthrie Berhad

#### Industry Excellence Award | Technology CTOS Digital Berhad

#### Industry Excellence Award | Transportation & Logistics MISC Berhad

#### Industry Excellence Award | Financial Services Malayan Banking Berhad

#### Industry Excellence Award | Industrial Products & Services Sunway Berhad

#### Industry Excellence Award | Property Sime Darby Property Berhad

#### Industry Excellence Award | Telecommunications & Media Telekom Malaysia Berhad

#### Industry Excellence Award | Utilities Tenaga Nasional Berhad

#### Industry Excellence Award | Consumer Products & Services MR D.I.Y. Group (M) Berhad

#### Industry Excellence Award | Energy Yinson Holdings Berhad

#### REITs Excellence Award Sunway Real Estate Investment Trust