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ESG in the news

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in the news

AUG 1

• The clear details and goals revealed under the second phase of the **National Energy Transition Roadmap (NETR)** have further affirmed that Malaysia's power sector is on the right track of sustainability and growth.
Citing emerging opportunities from the blueprint, analysts are optimistic that utility companies in the country will be able to expand and enhance their appeal to investors.

AUG 2

• **Solarvest Holdings Bhd's** wholly-owned subsidiary, **Solarvest Borneo Sdn Bhd**, is exploring a collaboration with the Centre for Technology Excellence Sarawak (Centexs), Huawei Technologies (M) Sdn Bhd and Green-Bay CES Sdn Bhd on developing the hyperscale green data centre industry in Borneo.
Under the collaboration, the four parties aimed to promote environmental responsibility by establishing hyperscale data centres that reduce carbon footprints and optimise resource utilisation.

AUG 5

• The current investing focus on ESG and sustainability will likely help the **New Industrial Master Plan 2030 (NIMP 2030)** attract further targeted investments into the country.
"If this strategy works, ESG-conscious companies could be more interested in investing in Malaysia such as Tesla," CGS-CIMB Research said.
• While the NETR is seen as a positive step for Malaysia's low-carbon future, OCBC Treasury Research suggests greater investments and government mandates are needed to support the necessary capabilities and infrastructure for energy transition projects.
OCBC ESG analyst Ong Shu Yi highlighted this approach aims to expedite sectoral growth by leveraging the energy transition levels outlined in the NETR, which encompass energy efficiency, RE, hydrogen, bioenergy, green mobility, and carbon capture, utilisation and storage.
• Sarawak will begin commercial production of **sustainable aviation fuel (SAF)** from microalgae next year, and by 2030, the largest state of Malaysia aims to produce 100,000 barrels of SAF per day.

AUG 6

• **Greatech Technology Bhd's** solar panel installation project at its Batu Kawan, Penang Plant 1 (BK1) is expected to see a carbon dioxide avoidance of 25,000 tonnes and the green energy generation of approximately 43,000 megawatt hours in 25 years.
In a filing with Bursa Malaysia, the company said this would be equivalent to 54.6 million trees saved in 10 years.
• The incorporation of sustainable homes and smart features by **S P Setia Bhd** in its upcoming projects is seen as a positive development, and it is expected to give their properties a competitive edge.
Analysts believe that the green and sustainable features, which the developer refers to as iHome, will ultimately appeal to property buyers, with its features that are focused on energy savings, including the smart home sys-

tem, green switch, and solar photovoltaics (PV).
• **Gamuda Land Sdn Bhd**, a wholly-owned subsidiary of Gamuda Bhd, has partnered Engie Services Malaysia to implement solar technologies, energy efficiency and sustainable transport solutions in the property developer's townships.
In a joint statement, the parties said the collaboration will include the development of rooftop solar installations and green transportation infrastructure for the townships of Gamuda Cove in Kuala Langat, Gamuda Gardens in Rawang, and twentyfive7 in Kota Kemuning, all in Selangor, by 2024.
• **Pavilion Real Estate Investment Trust (Pavilion-REIT)**, via its trustee MTrustee Bhd, has inked a memorandum of understanding (MoU) with five renewable companies to explore the purchase of electricity generated by solar power plants for three malls.

AUG 7

• **Sarawak** is in advanced negotiations with Singapore to supply hydropower via submarine cables.
"State energy unit Sarawak Energy, along with Singapore Power Group and Sembcorp Industries, has completed technical studies on the cables linking Borneo to the city-state," Sarawak premier Tan Sri Abang Johari Tun Openg said.

AUG 8

• **Yinson Holdings Bhd** is moving toward a green future - and diversifying itself in the process.
Last month, the company signed a deal to secure US\$300mil funding from buyout firm RJJ Capital to part finance an FPSO for Eni Angola SpA that will incorporate green technologies such as hydrocarbon blanketing and carbon capture systems, as part of its goal to build a zero-emissions vessel.
Yinson will also have almost 500 megawatts of RE generation by the end of 2023 and targets to have a gigawatt's worth in a year or two in construction and operation.
• **Tenaga Nasional Bhd's (TNB)** business prospects will be driven by the NETR, under which it stands to gain from incremental fees for the use of its grid and the export of electricity to neighbouring markets.
CGS-CIMB Research said the power utility will also see fresh demand for some 3,500 megawatt (MW) of power from data centres being planted up in the country, helped by the recent establishment of a Green Lane Pathway which aims to expedite time to market for data centres from 36 to 48 months to 12 months.
TNB is also set to see a significant 33% jump in RE generation capacity to 5.3GW in the next 18 months as 1.2GW of RE-based projects come on stream.

AUG 11

• **Sarawak Energy Bhd** has embarked on a pilot 60 megawatt (MW) battery energy storage system (BESS) at its Sejingkat coal fired power plant here.
According to Sarawak Premier Tan Sri Abang Johari Tun Openg, the BESS will provide critical grid services, such as peak shaving as well as spinning reserve and optimise generation assets to minimise the carbon emissions associated with traditional power generation.
• More incentives for electric vehicles (EVs) are expected to be introduced by the government following the launch of the New Industrial Master Plan (NIMP 2030) and battery electric vehicle (BEV) programme.

AUG 12

• **CIMB Group Holdings Bhd (CIMB)** is raising

its sustainable finance target to RM100bil by 2024 under its Green, Social, Sustainable Impact Products and Services framework.
Group chief executive officer Datuk Abdul Rahman Ahmad said CIMB has seen an acceleration in sustainable finance across the markets it operates in, with the growing awareness and adoption of ESG.

AUG 13

• **reNIKOLA Holdings Bhd** aims to expand its RE portfolio by developing 50 compressed biomethane gas (CBG) projects in Indonesia with a total investment of more than RM1.4bil over the next five years.

AUG 14

• Although Malaysia is ranked mid-range globally in terms of ESG reporting, the country is still considered to be far ahead of its regional peers, says **Grant Thornton Malaysia**.
Its country chief executive officer Kishan Jasani said in certain ESG reporting metrics, Malaysia is even ahead of Singapore and Hong Kong.
• **Petroleum Nasional Bhd (PETRONAS), Gentari Sdn Bhd, Amazon and Amazon Web Services (AWS)** will collaborate on sustainability and decarbonisation initiatives in the accelerated global energy transition.
The collaboration will see, among others, Gentari supporting the decarbonisation of Amazon's India transportation network by working with third-party delivery service partners to further electrify their transport vehicles.
• **CIMB Group Holdings Bhd** continues to gain strong traction on its sustainability commitments and has already met between 22% and 143% of its 2024-2030 targets.
Ahead of its 2024 sustainability commitments, the banking group has mobilised RM60bil in sustainable financing and increased the target to RM100bil, RM150mil in corporate social responsibility initiatives over five years and 100,000 hours a year in staff volunteer activities.
• **The Securities Commission (SC)** is planning to adopt the **International Sustainability Standards Board's (ISSB)** global standards to ensure that sustainability becomes an integral part of local corporations, says chairman Datuk Seri Dr Awang Adek Hussin.

AUG 18

• **Ernst & Young Tax Consultants Sdn Bhd** tax leader for Malaysia Farah Rosley said governance policies should be developed based on the specific profile and circumstances of the organisation as there is no "one size fits all" approach.
For effective tax corporate governance, she said roles and responsibilities need to be determined, and clear protocols and processes need to be in place.

AUG 19

• Chinese waste treatment conglomerate **Shanghai SUS Environment Co Ltd** is looking to inject RM15bil of foreign direct investment into the economy via a collaboration to establish a waste-to-energy (WtE) plant in the country.
It was reported that Malaysian civil engineering group, Citaglobal Bhd, had entered into a memorandum of understanding (MoU) with SUS, which outlines the intention of the parties to potentially collaborate on developing WtE power plants in Malaysia.
• **Sunview Group Bhd's** wholly-owned subsidiary, **Fabulous Sunview Sdn Bhd**, has signed an agreement with United Overseas Bank (M) Bhd to provide installation and management services of solar power systems for local businesses and consumers.

Under the agreement, Sunview will provide services in the development, planning, procurement as well as construction and maintenance of solar photovoltaic systems for commercial, industrial, residential and large-scale solar projects.
• **Genting Plantations Bhd** is on the right track to carve out a sustainable future with its enhanced seed yields and agricultural management solutions, says Maybank Investment Bank Research.
The plantation group is now trading at an unadjusted enterprise value over planted hectare of just RM42,000, making the stock attractively priced relative to other large caps, it said.

AUG 20

• **Yinson Holdings Bhd** together with CelcomDigi Bhd to promote and accelerate the adoption of electric vehicles (EVs) in the country.
The collaboration will enable Yinson to leverage on CelcomDigi's network to power up the connectivity for chargeEV, Malaysia's largest charge point operator as well as for rydeEV and driveEV.
• **Bursa Malaysia Bhd** has inked a memorandum of understanding with the stock exchanges of Indonesia and Thailand to explore an inter-regional ESG-linked ecosystem to drive business value creation and sustainable development in Asean.

AUG 21

• The **Local Government Development Ministry (KPKT)** encourages private finance initiatives (PFI) in RE in line with the country's aim to become South-East Asia's RE powerhouse.
PKPT minister **Nga Kor Ming** said the move towards RE is a national mission and the government welcomes PFIs such as the waste-to-energy (WTE) facility built by Berjaya Enviro Parks Sdn Bhd's (BEPSE) at Bukit Tagar Enviro Park (BTPE) which can produce 12MW of RE power.
• **Meta Bright Group Bhd** was granted the exclusive rights to develop solar photovoltaic (PV) systems for GE Mining Sdn Bhd, which will establish a 25-year recurring income stream for the former.
Under the collaboration, Meta Bright's wholly-owned unit, **FBO Land (Setapak) Sdn Bhd**, will construct and operate a solar plant with rated capacity of 2,152.80 kWp in Jerantut, Pahang.

AUG 22

• **Sime Darby Property Bhd (SimeProp)** has entered into a strategic partnership with **Tenaga Nasional Bhd (TNB)** for the exploration and development of sustainable energy initiatives.
• Renewable energy company, **reNIKOLA Holdings Sdn Bhd** will be issuing its second Asean Green SRI Sukuk (reNIKOLA II Green Sukuk), which will also be the world's first climate sukuk certified by the Climate Bonds Initiative (CBI).
In a statement, reNIKOLA said the sukuk will be issued via its wholly-owned subsidiary, **reNIKOLA Solar II Sdn Bhd**.
• **Kinergy Advancement Bhd (KAB)** will remain committed to sustainability as reflected in its strategic collaboration with Mah Sing Group Bhd and Alliance Bank Malaysia Bhd to foster the adoption of ESG best practices.
The group was chosen to participate in Bursa Malaysia Centralised Sustainability Intelligence (CSI) platform which served as the catalyst that ignited a strategic partnership aimed at empowering supply chain participants, suppliers and vendors to seamlessly integrate ESG practices into their operational frameworks.