



# ESG IN REAL ESTATE ISSUE 109

## Malaysia And France Set To Sign Energy Transition MOU Soon



Malaysia and France are expected to sign a memorandum of understanding on energy transition soon. Deputy Prime Minister Datuk Seri Fadillah Yusof, who is also the energy transition and water transformation minister, announced this on October 6, 2026 in Kuala Lumpur. The topic arose during a courtesy call by French Ambassador to Malaysia Marc Abensour at the Parliament building.

The two sides also discussed strengthening bilateral ties, particularly in energy transition and renewable energy. In a Facebook post, Fadillah said France has expertise in green technologies that could support Malaysia's energy transition agenda.

The MOU is described as an initial step and a foundation for deeper engagement in clean energy. Fadillah hopes the cooperation will expand over time through shared expertise, technology and investment opportunities. For corporate investors, the planned agreement signals growing international engagement in Malaysia's clean energy sector. It also points to new openings for technology partnerships and investment as the country advances its renewable energy ambitions. Access to French green technology and know how should support that progress.

## Carbon Tax Deferment Gives Ministry Time To Finalise Regulatory Framework



Natural Resources and Environmental Sustainability Minister Datuk Seri Arthur Joseph Kurup said the carbon tax, originally planned for 2026, has been postponed. He cited volatile energy prices, noting the deferment gives affected industries a buffer. Kurup said the carbon tax is not on the cards this year. He spoke at a Concorde Club dialogue at Wisma Bernama on Monday.

The delay also lets the ministry finish its legal framework. The National Carbon Market Policy has already been launched, and Kurup hopes to table the Climate Change Act soon. Once the framework is in place, the ministry could set an emission ceiling, with emissions above that ceiling penalised through the carbon tax.

On air quality, the Clean Air Regulations, in force since 2014, set a limit of 600 milligrams per cubic metre for industrial plants. Kurup said no new blanket exemptions will be issued. Operators whose exemptions expire by January next year must show clear steps toward compliance. The final deadline for full compliance across all industries is 2030, giving companies a defined timeline to plan upgrades and investments.

## S P Setia And Gentari Explore EV Charging Across Setia Townships



S P Setia Bhd and Gentari Green Mobility Sdn Bhd have signed a memorandum of understanding to explore collaboration on clean energy and green mobility. The agreement was announced in a press statement on October 5, 2026. Gentari Green Mobility is a subsidiary of Gentari Sdn Bhd, which is wholly owned by Petroliam Nasional Bhd.

Under the MOU, the parties will discuss identifying, assessing the feasibility of, installing, operating and maintaining electric vehicle charging facilities at selected S P Setia sites. They also plan to promote EV adoption and improve access to charging infrastructure. In addition, both sides will explore wider business collaboration across the S P Setia group.

S P Setia chief executive officer Datuk Zaini Yusoff said making EV charging more accessible in its townships supports greener mobility and adds convenience for residents. Gentari chief green mobility officer Fadzrul Ahmad said the collaboration explores how charging can be integrated into Setia's townships and developments. The partnership reflects a clear and growing push to embed clean mobility infrastructure within residential communities.

## Mah Sing Teams Up With Kinergety To Power Planned Data Centres



Mah Sing Group Bhd signed a non binding, non exclusive collaboration term sheet with Kinergety Advancement Bhd on October 2, 2026. Its wholly owned subsidiary, Garden Vista Development Sdn Bhd, entered the agreement. Kinergety will act as technical adviser on power infrastructure for Mah Sing's proposed data centres.

Kinergety will assess captive power plant options and Corporate Renewable Energy Supply Scheme frameworks for two sites, Southville City in Bangi, Selangor and Meridin East in Pasir Gudang, Johor. It will also provide preliminary technical and commercial input on energy supply, plant sizing, technology, site suitability and project structures. The arrangement supports Mah Sing's monetise, develop and own strategy for digital infrastructure.

Mah Sing chief executive officer Datuk Voon Tin Yow said power is as critical as land, connectivity and water for large scale data centres. Kinergety founder and executive deputy chairman cum group managing director Datuk Lai Keng Onn said the proposed captive power solutions are intended to complement the grid rather than replace it. Together, the parties aim to build a reliable energy foundation as the pipeline takes shape.

## MBSB Bank Provides RM66.35 Million To Fund Solar Projects Nationwide



MBSB Bank Bhd has provided RM66.35 million in financing facilities to GO Energy Sdn Bhd for solar photovoltaic projects across Malaysia. The larger portion, RM63.3 million, partly finances self consumption solar systems at 13 Universiti Teknologi MARA campuses. GO Energy will build rooftop, car park and ground mounted installations under a long term energy supply arrangement.

A further RM3.05 million partly finances rooftop solar systems at 35 BHPetrol stations, with the power used on site. The projects aim to lower electricity costs, reduce carbon emissions and encourage clean energy adoption across the education and commercial sectors.

MBSB group chief executive officer Rafe Haneef said solar benefits the bottom line and shields customers from future tariff increases. He added that the bank has allocated RM1 billion to accelerate solar adoption across industries and invited businesses to partner with it. UiTM Energy & Facilities Sdn Bhd chief executive officer Ir Noor Iziddin Abdullah Ghazal said the projects should cut campus energy bills, improve budget certainty and free up resources for academic work. The financing was announced on October 1, 2026.

## Northern Solar Wins RM34 Million Contract For A 9.5MW Solar Plant



Northern Solar Holdings Bhd has secured a RM34 million engineering, procurement, construction and commissioning contract for a 9.5 megawatt solar photovoltaic plant. Its wholly owned subsidiary, Northern Solar Sdn Bhd, accepted the letter of award. The client was not disclosed due to a confidentiality clause. Commercial operations are targeted no later than May 1, 2027.

The award lifts the value of the group's recent large scale solar contracts to about RM153.4 million. It follows RM119.4 million in LSS5 related awards secured in March 2026, which are still being delivered. The unbilled order book stood at RM189.3 million as at June 30, 2026. The company expects the project to contribute positively to earnings and net assets per share from the financial year ending March 31, 2027.

Managing director Lew Shoong Kai said the group will focus on delivering the project within specifications and schedule while keeping tight control over costs, working capital and execution risks. The company is also pursuing larger scale projects, solar plus storage systems, energy storage and renewable energy asset ownership as Malaysia's renewables market expands.

## **Samaiden Discloses RM238 Million Value For LSS5+ Solar Project Contracts**



Samaiden Group Bhd has disclosed that its contracts for a 99.99 megawatt Large Scale Solar 5+ project are worth RM238 million. The value was revealed in a Bursa Malaysia filing on October 6, 2026, four days after the contracts were announced without a figure because of confidentiality restrictions. The Energy Commission approved the project in September 2025.

On October 2, subsidiary Samaiden Sdn Bhd signed a works contract and a solar component supply contract with main contractor YTL Construction. Samaiden will handle engineering, construction and commissioning, and will procure and supply solar components for the plant. Work starts once a notice to proceed is issued.

The disclosure arrived alongside record results. For the financial year ended June 30, 2026, net profit rose 93.3% to RM39.07 million from RM20.21 million, while revenue grew 3.1% to RM364.5 million. The order book stood at RM435.8 million at end June, and the results were the group's strongest since its 2020 listing. Shares closed 7 sen lower at RM3.12 on October 6, valuing the group at RM1.75 billion, and remain up 124.5% year to date.

## Elridge Energy Commits RM45 Million To Enter Activated Carbon Manufacturing



Elridge Energy Holdings Bhd will invest RM45 million to enter activated carbon manufacturing and sales for water treatment, industrial purification and filtration, extending its palm kernel shell biomass business downstream. Subsidiary Lumeria Power Sdn Bhd accepted a quotation from United Equipment Services (M) Sdn Bhd for six production chains, fully funded from internal cash.

The chains will sit at a plant in Pulau Indah, Selangor, with combined capacity of up to 21,600 tonnes a year. Three chains of 10,800 tonnes a year start commercial production in the first half of FY2027, with the remaining three in the second half. Licences and approvals are still required. Targets include industrial manufacturers and water treatment operators in Malaysia, plus overseas markets such as China and Japan.

The company had about RM198 million in cash as of June 30, 2026, with no IPO proceeds used. It cites a global market growing from US\$9.26 billion in 2026 to US\$15.71 billion, a 14.1% compound annual growth rate. The shares closed at 93 sen on Tuesday, for a market value of about RM1.86 billion.