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# ESG IN REAL ESTATE

Issue 12

# SC, Bursa launch new Mandatory Accreditation Programme for PLC directors

The Securities Commission Malaysia (SC) and Bursa Malaysia today announced the rollout of a new mandatory onboarding programme on sustainability for directors of public listed companies (PLCs) on Bursa Malaysia.

Mandatory Accreditation Programme (MAP) Part II: Leading for Impact (LIP), is an extension to the existing MAP Part I under the Bursa Malaysia Main Market and ACE Market Listing Requirements, collectively, the Listing Requirement (LR).

“MAP’s main focus is on corporate governance, including director’s roles, duties and liabilities, as well as other obligations under the LR,” SC and Bursa said in a joint statement on Tuesday (June 6).

It noted that the development of LIP is in line with the SC’s Corporate Governance Strategic Priorities 2021–2023, which is aimed at strengthening the ability of boards to address sustainability considerations effectively.

SC chairman Datuk Seri Dr Awang Adek Hussin said it is important for boards to stay on top of sustainability-related developments to effectively manage sustainability risks while capitalising on new opportunities.

“This is especially important where stakeholders are becoming increasingly concerned about environmental, social and governance (ESG) issues,” said Awang.

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# SC forms inter-agency committee to implement sustainability reporting

The Securities Commission Malaysia (SC) has taken a significant step in promoting sustainability reporting by forming the Advisory Committee on Sustainability Reporting (ACSR).

With the endorsement of the Ministry of Finance (MoF), the ACSR aims to facilitate the implementation of the forthcoming International Sustainability Standards Board (ISSB) Sustainability Disclosure Standards (ISSB Standards) within Malaysia.

The ISSB is scheduled to release these standards by the end of June this year, it said in a release on May 24.

SC chairman Datuk Seri Dr Awang Adek Hussin said that the setting up of ACSR is timely as businesses and investors face real sustainability risks, for example, financial losses from disruption to operations and supply chain due to extreme weather conditions, but also opportunities including to decarbonise and transition to clean energy.

“Reliable and comparable sustainability-related information across markets is therefore crucial to support the design of strategies, action plans and capital allocation decisions,” he said.

The ACSR’s primary focus will be on identifying enablers that can support the effective implementation of the ISSB Standards in Malaysia. This entails developing an approach and timeline for implementation, while considering the readiness of the market to meet the reporting requirements. [READ MORE](#)



# Miti: Malaysia, China should deepen cooperation in green economy

Malaysia and China, which are both committed to the global call for sustainability, should seek to deepen the synergy between their respective green strategies by exploring further cooperation in the renewable energy sphere.

According to the Ministry of Investment, Trade and Industry (Miti), Malaysia is committed to pursuing the environmental, social and governance (ESG) agenda, by collaborating with China on green economy.

More specifically, Malaysia noted that China has put in place a framework under the latter's New Energy Automobile Industry Development Plan to strengthen its foothold in electric vehicle (EV) and new vehicle technologies by 2035.

“Drawing upon each other's experience and strength, Malaysia and China should seek to deepen synergy between our strategies by exploring further cooperation in the areas of renewable energy, energy efficiency, energy storage systems, as well as support services for EV, such as EV-charging stations, operations and maintenance,” Miti told SunBiz.

Last year, Malaysia introduced the New Investment Policy, whereby it identified five key sectors that can attract more foreign investors to invest, either in research and development or manufacturing facilities using new technologies. [READ MORE](#)



# Sunway, UOB Collaborate To Advance Net Zero Goal

Sunway Group and UOB Malaysia have inked a partnership which will see the two companies working together towards their shared mission to achieve net zero carbon emissions by 2050.

The MoU was signed between Sunway Group executive director Sarena Cheah and UOB Malaysia country head of Corporate Banking, Wholesale Banking Anita Tang, witnessed by Sunway Group CFO Chong Chang Choong and UOB Malaysia CEO Ng Wei Wei.

This collaboration will see Sunway and UOB Malaysia leveraging each other's strengths and expertise to integrate sustainable financing solutions, infrastructure and technologies into various business divisions across Sunway's ecosystem, including retail, hospitality, healthcare, property, construction and building materials.

These include joint capacity-building programmes and workshops to facilitate and to scale sustainability initiatives for tenants, lessees, and suppliers providing sustainability financing solutions to jumpstart investments into more sustainable infrastructure; as well as to address Scope 3 emissions. In addition, research on developments and most recent sustainability practices will also be shared between the two brands and applied, where relevant. [READ MORE](#)



# Hydrogen economy expected to boost Malaysia's GDP by 2030

A new hydrogen economy is expected to contribute between RM49bil and RM61bil to Malaysia's gross domestic product by 2030, says the Prime Minister.

Datuk Seri Anwar Ibrahim added that a total of 45,000 job opportunities would also be created under the proposed Hydrogen Economy Technology Roadmap (HETR).

"The HETR that was discussed and agreed upon during the National Science Council would support the country's Low Carbon Aspirations 2040 under the 2022-2040 National Energy Policy.

"The market for green hydrogen is projected to reach US\$189.19bil," Anwar said in a statement read by Science, Technology and Innovation Minister Chang Lih Kang at the National Science Centre yesterday.

Five strategic cores have been outlined to develop a robust and competitive hydrogen ecosystem by 2050. Through the implementation of HETR, Malaysia is projected to reduce between 0.4% and 1.3% of its greenhouse gas (GHG) emissions, said Anwar, who chaired the earlier National Science Council meeting. [READ MORE](#)

