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# ESG IN REAL ESTATE

Issue 17

# Minister: New green electricity tariff set at 21.8 sen/kWh effective August 1

Effective August 1, the Green Electricity Tariff (GET) will be set at 21.8 sen/kWh, according to Minister Nik Nazmi Nik Ahmad of the Ministry of Natural Resources, Environment and Climate Change.

This rate is derived from comparing retail prices of green electricity in neighboring countries. The current GET premium rate of 3.7 sen/kWh will be maintained until July 31.

“With this ruling, the government hopes that consumers will have greater confidence in the GET programme. This is because the process of offering and operating this program is based on the principle of a green electricity generation and supply system. “At the same time, GET subscription also provides added value in supporting the country's energy transition efforts through the development and increase of new renewable energy capacity in the country's electricity supplier,” he said at a press conference at his office.

He also said that the 30% quota limit previously set for GET subscriptions will also be abolished. “This means users can subscribe to GET for up to 100% of their energy needs,” he said.

Revenue from the GET programme will be used to develop and enhance the capacity of Tenaga Berhad's nationwide electricity supply system, promoting a greener future for Malaysia. [READ MORE](#)



# AmBank grants RM130mil green financing for E&O-KWAP Penang property venture

AmBank Group (AmBank) has provided a green financing facility worth RM130 million to Persada Mentari Sdn Bhd (PMSB) to support the development of Arica @ Andaman Island and upcoming ventures in Penang.

PMSB – a subsidiary of Eastern & Oriental Bhd (E&O) and KWEST Sdn Bhd, a wholly-owned subsidiary of Kumpulan Wang Persaraan (Diperbadankan) or KWAP – is a special purpose vehicle established by E&O’s wholly owned Tanjung Pinang Development Sdn Bhd (TPD) and KWEST.

AmBank group CEO Sulaiman Mohd Tahir said the venture would not only impact the environment positively but it is also expected to forge a bright future for the next generation.

“This effort further demonstrates our commitment in promoting sustainable financing and we are proud to be part of a growing movement with PMSB towards a sustainable and resilient economy,” he said in a statement today.

AmBank Business Banking MD Christopher Yap said a growing number of investors and enterprises are recognising the advantages of sustainable financing, exemplified by their involvement in the Arica project.

“We can expect an increase in investment and sustainable initiatives while contributing to the growth of the Malaysian economy,” he said. [READ MORE](#)



# PM Anwar: Govt to expedite energy transition roadmap to establish Malaysia as regional leader in renewable energy

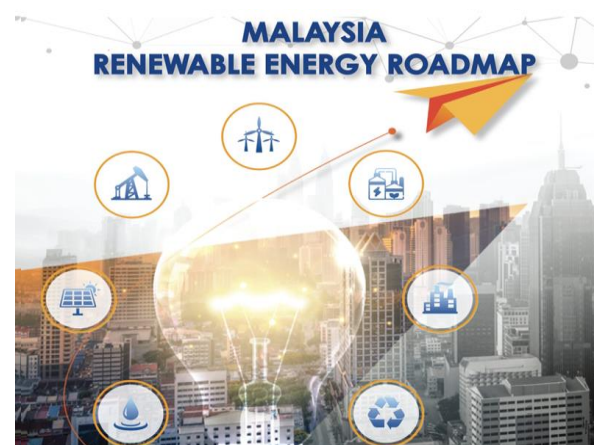
Prime Minister Datuk Seri Anwar Ibrahim said that the government is expediting the implementation of the National Energy Transition Roadmap (NETR) to position Malaysia as a regional leader in renewable energy.

He said the launch of the first phase of the NETR will attract an investment of RM25 billion and create approximately 23,000 high-quality jobs.

“The first phase of the NETR plan will highlight ten strategic and high-value flagship pilot projects as a measure to implement the National Energy Policy 2022–2040 with an expected investment worth RM25 billion, create 23,000 high-quality jobs, and reduce carbon dioxide equivalent emissions by more than 10,000 gigagrams cumulatively.

“The launch of the first phase of NETR will be held on 27 July 2023 and will be followed by the launch of the second phase NETR in August 2023,” he said in a statement.

The National Economic Action Council (MTEN) meeting held on July 10 acknowledged its importance as a catalyst for elevating Malaysia as a regional leader in renewable energy. [READ MORE](#)



# Rafizi: RM25b projects to be unveiled under Energy Transition Roadmap on July 27

The Energy Transition Roadmap will comprise RM25 billion worth of national projects to support the government's structural reforms of the economy.

Economic Minister Rafizi Ramli said the first 10 national flagship energy transition projects to be developed with the participation of the private sector will be unveiled on July 27.

Speaking to reporters at the International Malaysia Law Conference, he said that since the pandemic, investments in energy transition projects have dominated the global investment landscape.

Rafizi is thus confident that the government's commitment for long-term structural reforms will attract inflows back into the country and eventually improve the Ringgit performance.

“What we can do in terms of the Ringgit's strength is to ensure that our economy graduates from where it is to be more sophisticated, more high value, because these is the kind of growth narrative that foreign portfolios will be interested in.

“And if we are able to do this, we will get more investments into our capital markets, either in bonds or equities which will buffer the Ringgit from the differential of interest rates. [READ MORE](#)



# Green initiatives must be realised, says Gunsalam

Sabah local authorities must focus on the inclusion of green initiatives in all development plans in their respective districts, says Deputy Chief Minister II Datuk Dr Joachim Gunsalam.

He said the role of local authorities in each district is important to create places and human settlements that are inclusive, safe, resilient and sustainable. The planning in each district should be based on a green infrastructure approach to reduce the effect of heat islands and lower the risk of disasters related to fires, droughts, and floods.

“Efforts to give exposure to the role of sustainable development towards a green and habitable environment, as well as promoting green efforts to all, should continue including those done by government agencies, the private sector, educational institutions and the public,” he said at the launch of his ministry’s “I-Hijau Festival Programme – Green Initiative, Aspiration Sabah Maju Jaya 2023” here yesterday.

He said that it was important that such green developments be implemented, as they should not be done “only verbally and on paper without any action by all of us.”

Dr Gunsalam, who is also the state Local Government and Housing Minister, spoke as well about the implementation of the Green Building Index (GBI), which is applied in building design according to the concept of sustainability where energy, water and materials are used efficiently. [READ MORE](#)

