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Issue 19

Energy Roadmap: Malaysia to have Asean's largest solar plant, mechanisms for households to earn income leasing rooftops for solar PV

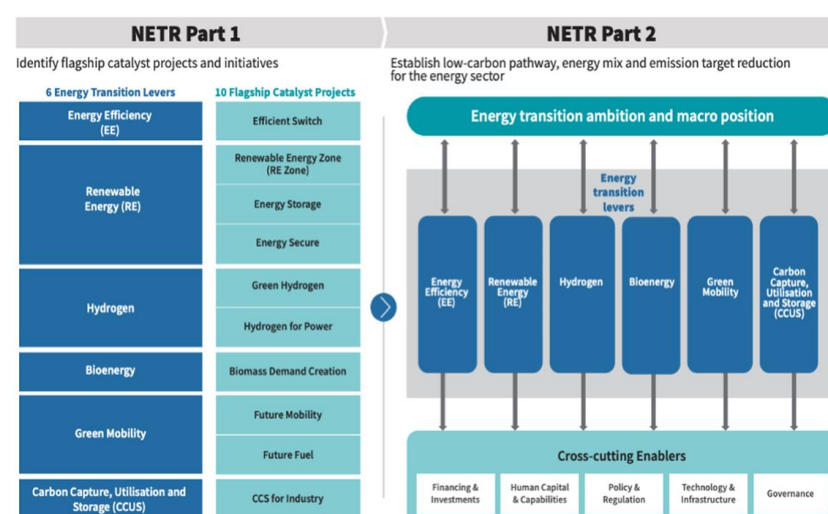
Malaysia will build Asean's largest integrated solar photovoltaic (PV) plant, according to the National Energy Transition Roadmap (NETR) launched on Thursday (July 27), and the country will also introduce a mechanism that allows households to earn income by leasing out rooftops for solar panel installations.

Economy Minister Mohd Rafizi Ramli, when announcing Phase 1 of the NETR here, revealed the setting up of a one-gigawatt (GW) integrated renewable energy (RE) zone, led by Khazanah Nasional Bhd, which will be carried out by a joint venture between UEM Group and Itramas Corp.

The NETR underlines 10 flagship catalyst initiatives to transform Malaysia's economy by "opening up profitable ventures that are good for the environment and economy", Rafizi said.

These flagship projects are expected to generate over RM25 billion in total investments, 23,000 job opportunities, and a reduction of over 10,000Gg of CO2 equivalent per year. The road map is a result of efforts to seek a new direction that could "combine Malaysia's existing strength, take advantage of global megatrends, and fundamentally transform how our economy works", Rafizi said.

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Khazanah's UEM Group to partner local and foreign investors to develop 1GW solar plant — Asean's largest

Khazanah Nasional Bhd's wholly owned UEM Group Bhd, in collaboration with local investor Itramas Corp Sdn Bhd — and with the potential participation of several foreign investors — is developing a 1GW hybrid solar photovoltaic power plant in Malaysia that will be integrated with a renewable energy (RE) industrial park.

The development is one of the strategic, high-value national flagship energy transition projects that have been set out under the National Energy Transition Roadmap (NETR) launched on Thursday (July 27), for which Khazanah was named as the champion for the RE zone in the country, according to UEM Group in a statement.

Itramas, it said, is currently the largest vertically integrated solar plant developer and engineering, procurement, construction and commissioning service provider in the country.

"The collaboration will see both parties leveraging complementary expertise, resources and networks to achieve synergies that will ensure greater success for the project. The project has also attracted renowned foreign strategic investors, which include the likes of Blueleaf Energy and Itramas' existing partners, China Machinery Engineering Wuxi Co Ltd (CMECWUXI) and Hexa Renewables," said UEM Group.

The group is now in talks with these investors, which have inked memoranda of understanding with UEM Group to participate in the project, about their potential roles — including collaboration on project development, financing (including equity investments), and commercialisation (including offtake of green electricity).

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Sime Darby Property Goes Big On Solar, Benefit Or More Cost?

In conjunction with the National Energy Transition Roadmap (NETR), Sime Darby Property (SDPR) announced its plan to introduce solar solutions for townships.

CGSCIMB understands from management that it is exploring rooftop solar solutions by creating an ecosystem where existing unutilised rooftops on homes built by SDPR will be harnessed to meet the growing demand for green energy in Malaysia.

“The project will initially start with 1,000 residential landed units in the City of Elmina, Shah Alam. SDPR will lease rooftops from homebuyers and install solar solutions on them,” said CGSCIMB in the recent Company Flash Note.

The power generated from the solar rooftop will then be sold within the township, potentially to high-demand users from the commercial or industrial sector. SDPR guided that it could generate about 150MW from 15k rooftops over the next five years.

Based on the company’s data, the City of Elmina spans 6,500 acres, and management guided for more than 35k residential units upon completion by 2040. Management guided that the City of Elmina, comprising industrial, residential and commercial units, is projected to require up to 2.2 billion kWh of energy per annum when fully developed in 2040. [READ MORE](#)



SC unit invites feedback on ESG disclosure guide for SMEs

Capital Markets Malaysia (CMM), an affiliate of the Securities Commission (SC), is inviting public feedback on its simplified ESG disclosure guide (SEDG) for small and medium-sized enterprises (SMEs).

CMM said it developed the guide with a simplified and standardised set of environmental, social and governance (ESG) disclosures to enable SMEs to adopt sustainability to remain competitive and relevant, and respond to disclosure requests from stakeholders, including customers, investors, banks and regulators.

“We will launch the SEDG by November 2023, and will consider all comments during the four-week public consultation period which begins on July 26,” it said in a statement today.

SC executive chairman and CMM chairman Awang Adek Hussin said the SC recognises the challenges companies, especially SMEs, face in embedding sustainability practices in their business operations.

“This guide is a crucial step for all companies and businesses to address sustainability considerations within the supply chain as both countries and businesses globally step up their net zero commitment, thus heightening regulatory scrutiny and consumer concerns around the matter,” Awang Adek said.

Interested parties and the public are invited to submit their comments at FormSEDG before Aug 25, or contact general@capitalmarketsmalaysia.com. [READ MORE](#)



Maybank commits RM1.6mil to enhance capabilities in ESG Research

Maybank Group is committing RM1.6 million over two years to enhance the capabilities of its analysts for its Enhanced Environmental, Social and Governance (ESG) Research.

The initiative is expected to provide actionable ESG insights for ideating energy transition and decarbonisation solutions; supporting the government's National Energy Transition Roadmap (NETR) and Low Carbon Aspirations 2050.

The Enhanced ESG Research was launched at the Invest Malaysia KL, Special Series | Launch of the National Energy Transition Roadmap, Part 1: Flagship Catalyst Projects and Initiatives event in Kuala Lumpur on Thursday.

In a statement, Maybank president and chief executive officer Datuk Khairussaleh Ramli said the NETR would expedite demand for clean energy sources and financing for new infrastructure, technologies and decarbonising energy-intensive industries.

"Given our extensive on-the-ground research, we are strategically placed to become the go-to partner in our clients' net zero transition journey.

"Our aspiration is to become a key player in the carbon ecosystem and contribute to a sustainable future for Malaysia and Asean," he said. [READ MORE](#)



Citaglobal inks MoU with Masdar to explore clean energy in Pahang

Citaglobal Bhd together with its subsidiary companies and Abu Dhabi Future Energy Company PJSC (Masdar), the UAE's clean energy powerhouse, have signed a memorandum of understanding (MoU) for the joint development of renewable energy projects across solar, battery energy storage system (BESS), wind and other renewable energy technologies.

Citaglobal and Masdar will join forces to develop projects across the renewable energy mix in Pahang. This includes exploring solar, battery energy storage system (BESS), wind and other renewable energy technologies. Malaysia is targeting net-zero emissions by 2050.

In a statement, Citaglobal said its wholly owned subsidiaries involved in this deal include Citaglobal Energy Sdn Bhd, Citaglobal Powergen Sdn Bhd and its 50:50 joint control company, Citaglobal Genetec BESS Sdn Bhd (CG BESS).

“Over the past decade, Masdar has pioneered commercially viable solutions in clean energy, sustainable real estate and clean technology in the UAE and around the world. By collaborating with a leading energy transition player, we will make faster progress towards our climate targets, besides building our long term energy requirements in a responsible and cost efficient manner,” Citaglobal executive chairman and president Tan Sri Mohamad Norza Zakaria said.

The MOU is effective immediately and will remain in force for two years from the date of execution. [READ MORE](#)



Solarvest bags solar PV contract for Dexcom facility in Batu Kawan

Solarvest Holdings Bhd has secured a contract from Dexcom Malaysia Sdn Bhd to install a 3.6 megawatt-peak (MWp) solar photovoltaic (PV) system at its manufacturing facility in Batu Kawan, Penang.

The manufacturing facility in Batu Kawan will be the first overseas facility of Dexcom's US parent, Dexcom Inc, an industry-leading provider of continuous glucose monitoring systems

In a statement, Solarvest said it will serve as the engineering, procurement, construction, and commission (EPCC) provider for the installation of rooftop solar PV for the main building facilities and carpark.

With the expected generation of 3.6MWp of clean energy, it said Dexcom will offset 3,190 tonnes of carbon dioxide.

According to Solarvest executive director and group CEO Davis Chun Shiong, the facility is expected towards Dexcom's overseas expansion ESG initiatives while optimising operational cost.

"The growing recognition of sustainability's significance in business operations has led to a surge in the adoption of clean energy by corporates.

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