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# ESG IN REAL ESTATE

Issue 22

# YTL Power confirms it is jointly developing waste-to-energy plant in Rawang

YTL Power International Bhd has confirmed that the company is partnering with KDEB Waste Management Sdn Bhd to set up a RM4.5 billion waste-to-energy (WTE) plant in Rawang, Selangor.

“The company is a co-developer with KDEB Waste Management for a proposed 2,400 tonnes per day WTE plant in Selangor, with a gross generating capacity of 58 megawatts (MW),” YTL Power said in a brief bourse filing on Monday (Aug 21).

Based on preliminary documents sighted by the weekly, The Edge Malaysia reported in its latest issue that the plant, Sultan Idris Shah Green Energy Plant, is slated to be built on a 245-acre site in Rawang, and will utilise municipal waste from Petaling Jaya, Hulu Selangor, Shah Alam, Subang Jaya, Ampang Jaya and Selayang, and generate 58MW (megawatts) of electricity.

Additionally, the plan is for waste materials from the plant, such as fly ash and bottom ash, to be utilised for the production of cement, the report said, adding that engineering, design and advisory outfit Aurecon Lestari Sdn Bhd was understood to have been roped in to handle the environmental impact assessment and social impact assessment portions of the project.

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www.ytlpowerinternational.com

**KDEB Waste Management, YTL Power to build RM4.5 bil waste-to-energy plant in Rawang**

BY JOSE BARROCA

KDEB Waste Management Sdn Bhd, a wholly-owned unit of state-controlled Maxis Berhad (KDEB), is partnering YTL Power International Bhd to set up a RM4.5-billion, 2,400 tonnes per day waste-to-energy (WTE) plant in Rawang, Selangor, according to preliminary documents sighted by The Edge, the plant — Sultan Idris Shah Green Energy Plant — is slated to be built on a 245-acre site in Rawang, and will utilise municipal waste from Petaling Jaya, Hulu Selangor, Shah Alam, Subang Jaya, Ampang Jaya and Selayang, and generate 58MW of electricity.

Additionally, the plan is for waste materials from the plant, such as fly ash and bottom ash, to be utilised for the production of cement. YTL Power is 50% controlled by YTL Corp Bhd, the Singapore-based unit of YTL Group, which is owned by its founder Pooi Teo. YTL Group is the majority shareholder of YTL Power.

At present, YTL Corp had not responded to queries sent by The Edge on the tie-up with KDEB Waste Management. Engineering, design and advisory outfit Aurecon Lestari Sdn Bhd is also understood to have been roped in to handle the environmental impact assessment (EIA) and social impact assessment (SIA) portions of the project.

“In the proposal to build the plant (it being planned now) — in February this year, Let 1347 was converted from residential use to industrial use, and the two parties (KDEB Waste Management and YTL Power) had met up with some of the residents of Kota Forest in Rawang last month for discussions. So, the negotiations are ongoing,” one source says.

In May this year, a news portal, quoting KDEB Waste Management managing director Danish Ramli Mohd Taib, said that the plan is in the EIA phase and the requisite approvals for the WTE project would come within six months to a year.

According to documents seen by The Edge, one of the reasons for choosing Rawang for the WTE plant is its accessibility via the Kuala Lumpur-Kuala Selangor Expressway and the digital technology and have a government in Malaysia, Singapore, the UK, Indonesia, Jordan and the Netherlands to prospect. YTL Power’s generation capacity is about 4,000 MW.

In Malaysia, YTL Power’s main asset now is the 500MW YTL Solar Solar Park, after the expiry of its concessions for power generation assets in Pahang, Terengganu, and Perak, Chong, Johor.

YTL Power International

owns a 300mw combined cycle gas turbine power station for circa RM200 million. In the UK, YTL Power managed up to 100MW of power for 10 years. It also acquired 25.5% of South Australian power transmission company Electricity Networks Australia (ENA) in 2015. For the period ended March 2023, YTL Power had a net profit of RM1.5 million from RM2.8 million in revenue. For the corresponding period, YTL Power registered net profits of RM1.6 million on the back of RM2.7 million in revenue.

As at end March this year, YTL Power had cash and bank balances of RM2.1 billion, and it had long-term debt commitments of RM2.2 billion and short-term borrowings of RM1.0 billion. For the nine months ended March this year, YTL Power’s net cash from operations was RM2.1 billion. Its reserves stood at RM2.26 billion and total assets were RM2.14 billion.

KDEB Waste Management as at end 2022 had total assets of RM2.1 billion and total liabilities of RM2.06 billion. For the year in review, it had a net profit of RM1.5 million.

**FLASHBACK:**  
**The Edge Malaysia Aug 21, 2023**

# HSS Engineers Berhad Partners With Consortium To Develop 29.99 MW Solar PV Plant In Malaysia

HSS Engineers Berhad (HSS), an engineering and project management consultant, is poised to initiate a consistent revenue stream. Its subsidiary, HSS Engineering Sdn Bhd (HSSE), in collaboration with Shizen International Inc, Solarvest Asset Management Sdn Bhd, and Aziho Trading Sdn Bhd, has received a Letter of Notification from the Energy Commission (Suruhanjaya Tenaga) to develop a 29.99 Megawatt Solar PV Plant in Kuala Muda, Kedah.

HSSE holds a 10% stake in the Consortium. The project entails the development, financing, construction, ownership, operation, and maintenance of the PV Plant on a build, operate, and transfer basis. The expected Commercial Operation Date for the PV Plant is December 2025.

HSSE will also be responsible for Engineering Design and Project Management Services for the venture. The project's realization hinges on two conditions: the execution of a virtual power purchase agreement with a corporate consumer committing to buying virtual solar energy for 20 years, and approval from the Suruhanjaya Tenaga for the Consortium's application under the New Enhanced Dispatch Arrangement.

Aligned with Malaysia's Corporate Green Power Programme, the project underscores the government's initiative for businesses to participate in promoting and using renewable energy in their operations. [READ MORE](#)



# Kenanga IB wins 'energy-efficient retrofitted building' award

Kenanga Investment Bank Bhd (Kenanga IB) has been named “winner” in energy-efficient building in retrofitted building, at the prestigious National Energy Awards (NEA).

The award recognises initiatives that adopt sustainable energy practices in new or retrofitted buildings.

Initiated by the Natural Resources, Environment and Climate Change Ministry and the Malaysian Green Technology and Climate Change Corp, the NEA has been held on a yearly basis since 2018.

Its purpose is to identify and honour leading Malaysian corporations and institutions that adopt revolutionary sustainability initiatives.

From a pool of 114 submissions encompassing Malaysian residents, businesses, and organisations, Kenanga IB was selected together with 22 other entries from various categories, to proudly go on to represent Malaysia at the forthcoming Asean Energy Awards 2023.

The implementation of a cutting-edge AI solution within the centralised air conditioning system – the most significant contributor to Kenanga Tower’s energy usage – had yielded a 50% reduction in its air conditioning energy consumption.

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# TNB to invest more aggressively in national grid, RE

Affin Hwang Capital has walked away from a recent virtual meeting with Tenaga Nasional Bhd (TNB) feeling reassured about its business prospects under the New Energy Transition Roadmap (NETR). Affin Hwang said the TNB management had expressed eagerness to invest more aggressively in the domestic grid and renewable energy (RE) assets.

The NETR provides TNB an opportunity to invest heavily in domestic RE/green projects vis-a-vis overseas projects, the firm said today.

TNB has been named as the champions for three flagship catalyst projects under NETR Part 1, namely the solar park, hybrid hydro-floating solar PV and co-firing hydrogen and ammonia projects.

In addition to the upgrading of power infrastructure and the three flagship catalyst projects where it is named as the champions, Affin Hwang said TNB is also keen to expand residential solar and electric vehicle charging stations.

The group is also interested in participating in Khazanah Nasional Bhd-led integrated RE zone project.

TNB is in various stages of discussions and getting commitments from potential partners to develop five 100 megawatts of solar parks. The solar parks will be located close to existing industrial parks. [READ MORE](#)



# Southeast Asia's renewable investments seen topping US\$76bil by 2025

Southeast Asian national oil companies (NOCs) and traditional upstream players are progressively focusing on cleaner and more environmentally friendly energy initiatives with investments set to exceed US\$76 billion from 2023 to 2025, according to Rystad Energy (US\$1 = RM4.65).

The independent energy research and business intelligence company headquartered in Oslo, Norway said the upward trend is set to continue, with a projected total outlay of US\$119 billion by the end of 2027. This expenditure will be driven by investments in wind, solar and geothermal projects.

"Regional NOCs like Indonesia's Pertamina are expanding their participation in geothermal, while Malaysia's Petronas aims to establish a notable presence in the carbon capture, utilisation and storage (CCUS) market.

"The Malaysian NOC announced ambitious plans to build the world's largest dedicated facility by 2025, actively pursuing partnerships with international entities to unlock regional project potential," senior supply chain analyst Afiqah Mohd Ali said in a statement.

She said when fully operational, the initiative would have the capacity to capture 3.3 million tonnes per annum (MTPA) of carbon dioxide (CO<sub>2</sub>) and securely store the collected CO<sub>2</sub> within the reservoirs of the Sarawak region over its 25-year operational lifespan. [READ MORE](#)



**RystadEnergy**

# AmBank, Huawei to drive sustainability agenda

AmBank Group and Huawei Technologies Malaysia Sdn Bhd have signed a Memorandum of Understanding (MoU) to propel their sustainability agenda.

The MoU scope entails both parties working together in support of the introduction of solar energy, green data centre, electric vehicle charging and energy storage solutions.

"Through the strategic partnership, AmBank will provide financing and merchant business solutions to all Huawei dealers. "They will gain access to the business deposit current account bundle with fixed deposit promo and special interest rates, credit card terminal with exclusive merchant discount rate," AmBank said in a statement.

Huawei dealers will also get access to a dedicated team of AmBank's relationship managers to assist with personalised services and faster loan processing. "Besides that, their customers will enjoy attractive pricing upon purchase of selected Huawei products and will be able to do so with a zero per cent easy payment plan of up to 36 months," it added

The MoU signing was held in conjunction with AmBank's International ESG Conference which attracted some 500 participants. [READ MORE](#)



# Sustainable Brands KL 2023 concludes with calls for regeneration

The Sustainable Brands Kuala Lumpur 2023 Conference brought together industry leaders to emphasize the significance of regeneration amidst today's disruptive landscape. Chad Frischmann, CEO of Regenerative Intelligence USA and spokesperson for Project Drawdown, delivered a keynote underscoring the transience of sustainability compared to the lasting impact of regeneration. He advocated transitioning from an exploitative growth-focused economy to a regrowth economy rooted in abundance.

Faroze Nadar, Executive Director of the United Nations Global Compact Network for Malaysia and Brunei, addressed the gap in intentions regarding sustainability. He stressed the need to view sustainability efforts not as optional additions but as essential components for organizational competitiveness and resilience. Nadar also emphasized how sustainability performance has become as crucial as price and quality, almost akin to a license to operate.

Founder and CEO of Sustainable Brands Worldwide, KoAnn Vikoren Skrzyniarz, reflected on unexpected environmental and cultural shifts resulting from development. She shared her personal struggle in maintaining her initial unique connection to Malaysian culture. Skrzyniarz highlighted the potential danger of economic principles that once brought prosperity now posing a threat to global well-being.

The Sustainable Brands Kuala Lumpur event, occurring annually since 2015, operates under the Sustainable Brands Worldwide Conference umbrella. This conference gathers purpose-driven innovators to collaboratively work toward transitioning the global economy into a more sustainable model. [READ MORE](#)

