



ENVIRONMENT



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ESG IN REAL ESTATE

Issue 26

The Securities Commission Malaysia intends to adopt and incorporate the sustainability standards set forth by the International Sustainability Standards Board

The Chairman of the Securities Commission Malaysia (SC), Datuk Seri Dr. Awang Adek Hussin, has announced plans to adopt the global sustainability standards established by the International Sustainability Standards Board (ISSB) while integrating sustainability into the operations of local corporations in Malaysia.

Dr. Awang Adek emphasized the importance of adhering to environmental, social, and corporate governance (ESG) standards, particularly as Malaysia is at a critical stage in developing domestic renewable energy sources and establishing a carbon market.

This move is essential as Malaysia is advancing its renewable energy and carbon market initiatives. He also praised the centralized sustainability reporting platform for Malaysian firms and highlighted the synergy between shariah and ESG principles.

Malaysia aims to lead in sustainable finance by leveraging its expertise in Islamic capital markets and innovative solutions like waqf. [READ MORE](#)



Malaysia surpasses neighboring countries in ESG (Environmental, Social, and Governance) reporting

Malaysia excels in ESG reporting regionally, even outperforming Singapore and Hong Kong in some areas, according to Grant Thornton Malaysia. CEO Kishan Jasani highlighted the high quality of reporting, emphasizing that Malaysian companies score well in identifying ESG factors, stakeholder engagement, and climate-related risk management.

Jasani also emphasizes the growing trend of Malaysian companies viewing ESG reporting as more than just compliance. The International Sustainability Standards Board (ISSB) and European sustainability reporting standards are seen as pivotal for Malaysia's ESG reporting future, with regulatory steps already underway.

Margie Ong, CEO of Thoughts In Gear Sdn Bhd, highlights the influence of large companies on SMEs, as they push for ESG compliance among their suppliers. SMEs can benefit from adopting sustainability through the "Know, Plan, Do, Tell" approach, which includes upskilling, strategizing, implementing, and reporting ESG efforts. [READ MORE](#)



“Malaysia offers excellent conditions for solar energy utilization”

The transition to renewable energy, particularly biofuels, presents significant chances for Southeast Asian countries like Malaysia. In the past, the focus was on inexpensive energy to improve living standards, but today, some renewable resources are cheaper than fossil fuels.

As renewable power scales up, options like wind and solar energy become more cost-effective. This shift towards renewables, including biofuels, is advantageous for Southeast Asian nations.

“What has happened is that when the scale of renewable power has grown, renewable energy resources like wind and solar became cheaper than fossil fuels. As the world moves towards renewables, particularly as it moves towards biofuels, it creates a lot of opportunities for countries in Southeast Asia.” Honeywell chief sustainability officer Gavin Towler said.

Malaysia, with its favorable climate, has strong potential for hydroelectricity, wind power, and solar energy. For instance, Sarawak aims to supply one gigawatt of renewable energy to Singapore by 2032, with negotiations for electricity supply via submarine cables in advanced stages. [READ MORE](#)



Destini and Priceworth International have joined forces for solar and renewable energy initiatives

Destini Bhd and Priceworth International Bhd are forming a strategic partnership to advance renewable energy projects, with a particular focus on solar power.

Their collaboration aims to develop renewable power projects, including solar plants with Indah Water Konsortium in Sandakan, Malaysia and Victoria, Australia, aligning with Malaysia's National Energy Transformation Roadmap.

They additionally intend to create a collaborative company to manage the execution of these sustainable energy projects, with a significant focus on performing feasibility assessments and conducting thorough due diligence procedures.

The goal is to achieve 70% of installed capacity from renewable sources by 2050, primarily in solar photovoltaic installations. Both firms will explore growth opportunities in renewable energy projects. [READ MORE](#)



Rivertree has received the 2023 GreenRE Bronze Award in recognition of their achievements

Rivertree Group has received the prestigious 2023 GreenRE Bronze Award from GreenRE Sdn Bhd. In response, the company has announced a partnership with Greenshift Solutions Sdn Bhd, offering property buyers the choice to lease their rooftops for solar panels or invest in solar panels themselves.

Rivertree's Managing Director, Datuk Simon David Leong, emphasized that this award reflects their commitment to advancing green and sustainable property development.

They are actively exploring collaborations in renewable energy projects aligned with Malaysia's National Energy Transition Roadmap.

Additionally, Rivertree is in discussions with Greenshift Solutions for potential partnerships in ongoing and future projects. Their future focus includes property development projects in prime locations like Gombak, KLCC, and Mont'Kiara as they aim to set new industry standards in sustainability. [READ MORE](#)

