



ENVIRONMENT



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ESG IN REAL ESTATE

Issue 29

Unlocking a \$12 Trillion Global Market: The iESG Framework's Path to Prosperity

The newly launched Industry Environmental, Social, and Governance (i-ESG) Framework in Malaysia aims to help the country achieve sustainability and net-zero goals within seven years, potentially tapping into a \$12 trillion global ESG market.

The framework will be implemented in two phases, with a focus on inclusivity and support for micro, small, and medium enterprises (MSMEs) in the manufacturing sector.

Malaysia, as a signatory to the Paris Agreement, is committed to reducing greenhouse gas emissions and achieving carbon neutrality. The i-ESG Framework provides a roadmap for businesses to integrate ESG considerations and ensure compliance.

This approach aligns with the Madani Economy's commitment to inclusivity, particularly in pursuing ESG objectives. Supporting MSMEs is crucial, as they constitute a significant portion of Malaysia's economy. [READ MORE](#)



UAE Paves the Way for \$8 Billion Renewable Energy Investment in Malaysia

The United Arab Emirates (UAE) and Malaysia have entered an ambitious partnership to facilitate the installation of 10 gigawatts of renewable energy capacity in Kuala Lumpur by 2025.

Malaysian Prime Minister Anwar Ibrahim announced this collaboration, which involves the National Investment Development Authority (MIDA) and the Abu Dhabi Future Energy Company PJSC (Masdar), with an estimated project value of \$8 billion.

Malaysia aims to make renewables 70% of its energy supply by 2050, currently at 25%, requiring \$135 billion in investment. Prime Minister Anwar Ibrahim held discussions with UAE President Sheikh Mohamed bin Zayed Al Nahyan (MbZ) in Abu Dhabi to finalize the agreement and engage with representatives of prominent Emirati corporations.

This partnership strengthens their trade relations and comes amidst a global energy crisis, with the UAE actively expanding its clean energy investments globally. [READ MORE](#)



Promising Locations Await Renewable Energy Investors to Power the Future

Prime Minister Datuk Seri Anwar Ibrahim has revealed plans to pinpoint ideal locations for foreign investors interested in Malaysia's thriving renewable energy sector.

This move follows Malaysia's growing appeal to foreign investors seeking opportunities in renewable energy. Anwar mentioned that they will identify approximately 10 to 12 strategic locations, with some of them located in Pahang.

Malaysia is currently leading the way in attracting investments in the renewable energy sector, and this momentum is expected to continue. Additionally, the government is planning to expand data centers located in Johor and Selangor to neighboring states.

Anwar's extended meeting with UAE President Sheikh Mohamed bin Zayed Al Nahyan covered various economic, trade, investment, diplomatic, and regional matters in both the Arab and Asian contexts. [READ MORE](#)



Cypark and Trina Solar Join Forces to Unleash Renewable Energy Potential in Malaysia and Beyond

Cypark Resources Bhd's subsidiary, Cypark Renewable Energy Sdn Bhd, has signed an MOU with Trina Solar Development Pte Ltd to explore renewable energy opportunities in Malaysia and cross-border projects.

The agreement involves joint marketing efforts and a commitment to drive sustainability initiatives, including promoting renewable energy adoption in Malaysia and cross-border electricity supply to Singapore.

The partnership aims to leverage Trina Solar's capabilities in solar modules, trackers, and energy storage solutions to simplify contracting and accelerate project execution.

Cypark has ambitious renewable energy projects in progress, with a target of achieving 800MW of generation capacity by the end of 2027. [READ MORE](#)



Malaysia's Landmark RM300 Million Green Housing Loan Issued by HLB, HLISB, and Cagamas

Hong Leong Bank Bhd (HLB), Hong Leong Islamic Bank Bhd (HLISB), and Cagamas Bhd have successfully completed Malaysia's first corporate issuance of green housing loans and financing, totaling RM300 million.

The transaction was funded through the issuance of Cagamas' one-year Asean Green Bond worth RM210 million and one-year Asean Green SRI sukuk worth RM90 million.

These are the first corporate issuances related to green housing loans and financing in Malaysia, with the green housing assets comprising properties and buildings certified under GreenRE and Green Building Index (GBI).

This milestone marks a significant step in broadening Cagamas' involvement in the green bond and Sukuk market, with a commitment to sustain momentum in facilitating impactful green bond and Sukuk issuances for a more sustainable future. [READ MORE](#)



Budget 2024 Urgently Required: SMEs Seek ESG Guidance and Matching Grants for Growth

SMEs in Malaysia are seeking government guidance on understanding environmental, social, and corporate governance (ESG) practices. They also hope for an allocation of a one-to-one ESG matching grant of RM2 billion under Budget 2024 to facilitate their ESG transformation.

With the recent launch of the Industry Environmental, Social, and Governance (iESG) Framework, SMEs are eager for government assistance in comprehending ESG practices.

Additionally, they propose the continuation of automation and digitization-related grants with a low-interest rate of below 2% and an increase in funding for the Market Development Grant (MDG) in Budget 2024.

SMEs seek independence, value chain enhancement, and reduced financing gaps through a shift from direct grants to matching grants and low-interest loans. Proposed measures include low-interest loans, loan guarantees, and tax reductions to boost SME growth and value in the market. [READ MORE](#)

