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HABITAT

ISSUE 41

WEEKLY UPDATES

ESG IN
REAL ESTATE



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Mengalum for world's first net zero carbon island resort

Taiwan's Sinyi Group leads the world's inaugural net-zero carbon island resort on Mengalum Island, positioned as an ultra-luxury five-star retreat, 58km northwest of the state capital.

Spearheaded by Howard Chou, Sinyi Travel & Tourism Development Group Director, the resort draws inspiration from Mengalum's historical significance, boasting sustainability through renewable energy and conservation efforts. Supported by Sabah's government, it aims to provide a luxury experience with minimal environmental impact, featuring an educational center and turtle nursery.

Sinyi Group's broader vision includes the completion of a 450-room Intercontinental Hotel Sabah Kota Kinabalu Resort in 2027, prioritizing luxury and sustainability, along with the Pulau Mengalum project, expected by 2030, aligning with the United Nations SDGs. Sabah emerges as a premier global destination, offering immersive experiences across its eco-friendly accommodations, embodying luxury and environmental consciousness. [READ MORE](#)



TNB partners with China power utilities to transform Asean Power Grid

Tenaga Nasional Bhd (TNB) is leading a transformative partnership with China's state-owned power utilities to modernize the Asean Power Grid (APG) using high-voltage direct current (HVDC) technology.

This initiative highlights TNB's commitment to advancing sustainable energy solutions regionally. President and CEO Datuk Seri Baharin Din emphasizes the pivotal role of HVDC technology in enhancing power trading, resource sharing, and integrating renewable energy sources across ASEAN nations.

TNB has signed five memorandums of understanding with neighboring countries to focus on interconnection and renewable energy generation. With Malaysia becoming a hub for data center investments, TNB's Grid of the Future (GoTF) efforts support the APG revolution, ensuring a flexible grid to accommodate solar installations and meet rising energy demand.

Completing six data center projects ahead of schedule reflects TNB's dedication to delivering green, reliable, and affordable power solutions in line with the National Energy Transition Roadmap. [READ MORE](#)



Six global trends in ESG to watch out for in Malaysia in 2024

In Malaysia, ESG considerations are rapidly gaining prominence, driving significant shifts in business strategies and practices. Six key trends are anticipated for 2024, according to Skrine:

- **ESG as a growth factor:** ESG practices are increasingly recognized as drivers of long-term success, fostering operational efficiency and attracting conscientious investors.
- **Supply chain dominance:** The EU's Corporate Sustainability Due Diligence Directive will elevate ESG considerations in supply chains, necessitating stricter compliance and ethical sourcing.
- **Expansion of sustainability reporting:** Malaysian SMEs are expected to adopt sustainability reporting, driven by global supply chain demands and initiatives like the Simplified ESG Disclosure Guide.
- **Biodiversity focus:** Malaysia's megadiverse ecosystem will thrust biodiversity into the ESG spotlight, prompting standardized reporting frameworks and conservation efforts.
- **ESG integration in finance:** CFOs will prioritize ESG considerations in financial decision-making, aligning with international standards to attract foreign investment.
- **Rise in ESG-related disputes:** With ESG clauses in contracts, disputes are anticipated, prompting the need for proficient international dispute resolution mechanisms like mediation.

Overall, Malaysian businesses must embrace ESG not just for compliance but as a strategic opportunity for growth and adaptation in a rapidly evolving global landscape. [READ MORE](#)