

ZERIN
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WEEKLY UPDATES

ESG IN
REAL ESTATE



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Bursa Malaysia, IDX, SET and SGX to collaborate on Asean Interconnected Sustainability Ecosystem

Four major stock exchanges in Southeast Asia—Malaysia, Indonesia, Thailand, and Singapore—are joining forces to establish the Asean-Interconnected Sustainability Ecosystem (Asean-ISE) aimed at advancing regional sustainable development.

Recently formalized, this initiative will standardize ESG metrics across their data infrastructures. Bursa Malaysia will act as the secretariat to oversee its execution. Objectives include creating an integrated ESG ecosystem, promoting sustainable development, and aiding ESG-compliant corporations in maximizing business value through quality disclosures. The initiative also aims to facilitate cross-border trade flows, connect corporates' supply chains to ESG-oriented investment capital, and encourage good ESG practices among suppliers.

Led by Bursa Malaysia's CEO, the exchanges envision an open and inclusive ecosystem with aligned data infrastructure. Final implementation details will be decided at the 37th Asean Exchanges CEOs Meeting in July 2024 in Malaysia. [READ MORE](#)

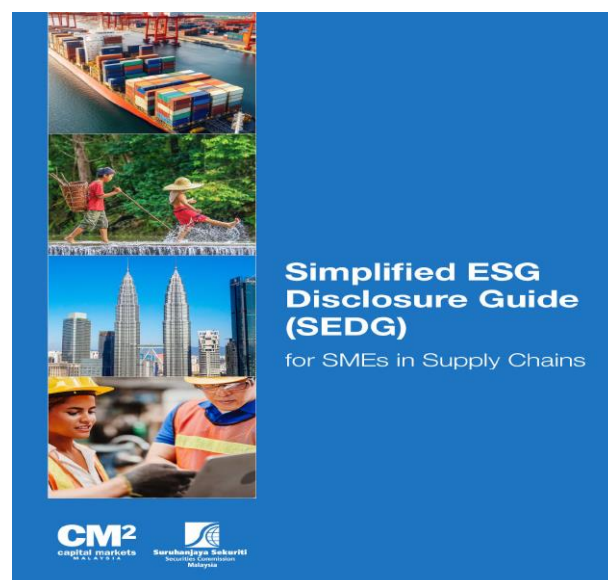


Sustainable business in Malaysia: Navigating the future with ESG

Malaysia has introduced the Simplified ESG Disclosure Guide (SEDG) to help SMEs integrate sustainable practices into their core operations. This is crucial as ESG compliance becomes increasingly important for businesses globally.

The SEDG aligns with national goals like achieving net zero by 2050 and positions Malaysian businesses to meet global standards. It simplifies the ESG adoption process for SMEs and helps them secure funding, especially those seeking investment in the sustainable market.

The SEDG also helps SMEs meet customer disclosure requirements and capitalize on new business opportunities in sustainability. While challenges exist, organizations like Volvo Trucks are working with their suppliers to navigate the complexities of ESG adoption, paving the way for a more sustainable future. [READ MORE](#)



Large Companies with Supply Chains



Financial Institutions



Trade Associations, Chambers of Commerce and Trade Commissions



Investors



ESG Reporting Platforms or Tools



Service Providers, Consultants and Non-Governmental Organisations (NGOs)



Semarak Renewable Energy secures RM1.88 bil financing facility for green hydrogen project in Perak

Semarak Renewable Energy Sdn Bhd (SeRenE) has secured RM1.88 billion financing, facilitated by Capitale Ventures and advised by Chalfouh LLC, for its green hydrogen project in Perak, Malaysia.

Utilizing advanced floating solar technology, the project positions Malaysia as a leader in green hydrogen production. SeRenE's managing director, Muhammad Shahil Ishak, highlighted foreign investor interest, emphasizing hydrogen's transformative potential in automotive and shipping sectors. The initiative, supported by government and local investors, focuses on green hydrogen production through floating photovoltaic power generation, storage, and logistics. Unlike conventional sources, green hydrogen is derived solely from clean energy, marking a shift towards sustainability.

Shahil anticipates Malaysia's prominence in the global green energy arena with increased project implementation, attracting financial support and international recognition for environmental leadership.

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Cypark to test dump site-turned solar park

Cypark Resources Bhd has partnered global certification expert, TÜV SÜD, to transform the former Pajam dumpsite in Nilai, Negeri Sembilan, into Malaysia's first and biggest renewable energy park. Cypark said with TÜV SÜD's testing support, the site, which previously had minimal economic, real estate and social value, was now certified as a performance-ready solar park with the ability to power over 17,000 households annually.

"The RM500 million park includes a 13MW lightweight, non-permanent and non-invasive solar park. In 21 years, the solar park will generate RM500 million worth of electricity. "The amount of electricity is equivalent to electricity generated by 9,300 tonnes of coal, while potentially reducing 14,335 tonnes of carbon dioxide and 684 tonnes of methane gas emissions a year," it said.

Group Chief Executive Officer, Daud Ahmad, said unlike coal or natural gas, sunlight could not be stored in containers, thus, it was critical the solar park was able to capture every hour of sunlight and convert it into solar energy. [READ MORE](#)



Transport minister: Agreement in principle to allow airlines to have carbon emission fee

The Malaysian Transport Ministry has tentatively agreed to permit airlines to implement additional fees to offset their carbon emissions, Transport Minister Anthony Loke announced.

While some airlines may use these fees to purchase sustainable aviation fuel (SAF), others may opt for carbon credits. However, this imposition of fees will not be mandatory for all airlines. Loke emphasized the encouragement for airlines to adopt SAF, albeit with associated costs.

Amendments to the Malaysian Aviation Consumer Protection Code 2016 by the Malaysian Aviation Commission (Mavcom) are underway to facilitate this. The objective is to minimize consumer burden while fulfilling carbon reduction obligations. Loke highlighted the need for a balanced approach to prevent undue strain on the industry and discourage air travel. Additionally, optimizing operational efficiency and air traffic management are advocated as complementary measures. [READ MORE](#)



TNB aims to replace 30 pct vehicles with EV by 2030

Tenaga Nasional Bhd (TNB) pledges to electrify 30% of its operational fleet, surpassing 1,000 vehicles by 2030, aligning with Malaysia's carbon neutrality goal by 2050.

The utility giant accelerates its transition to electric vehicles (EVs) by deploying 98 new units, totaling 127 EVs, including pickup trucks and vans. This commitment supports the government's aim of achieving 20% EVs in total industry volume sales by 2030. TNB's EV shift is projected to annually reduce 2,200 to 4,833 tonnes of CO2 emissions by 2030, equivalent to 88,000 to 193,320 trees. Significant cost savings on repair, maintenance, and energy costs are anticipated, along with a 6% to 12% reduction in fossil fuel expenditure.

TNB also focuses on reskilling for the EV industry, building charging infrastructure, and fostering coalitions among EV sector players. Plans include expanding EV charging infrastructure with over 500 charging points nationwide by 2025, supporting Malaysia's National Energy Transition Roadmap. [READ MORE](#)

