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WEEKLY UPDATES

ESG IN
REAL ESTATE



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Sarawak to become major renewable energy hub in SE Asia

During the ASEAN Australia Special Summit in Melbourne, Australia, Prime Minister Datuk Seri Anwar Ibrahim highlighted Sarawak's potential as Southeast Asia's primary renewable energy hub.

He emphasized Sarawak's leadership in the ASEAN green economy and its efforts to supply green energy to Singapore and Peninsular Malaysia via undersea submarine cables. Anwar also mentioned Sarawak's initiative to build a hydro dam in Kalimantan for supplying green energy to Indonesia's new capital, Nusantara.

He announced that Sarawak would host one or two ASEAN events during Malaysia's 2025 ASEAN Summit, providing opportunities for investment. Sarawak Australia Business Chamber president Rodger Chan echoed the sentiment, stressing Sarawak's role in green hydrogen production and its rich biodiversity. [READ MORE](#)



Nextgreen plans share placement to raise up to RM92m for green tech park projects

Nextgreen Global Bhd proposes a private placement of up to 102.57 million shares, constituting 10% of its issued share capital, to unidentified third-party investors, with the issue price to be determined later.

Anticipating to raise around RM89.62 million to RM92.32 million, the company plans to allocate RM70 million towards its **green technology park (GTP) projects in Pekan, Pahang**, managed by its subsidiary, Ultimate Ivory Sdn Bhd.

The GTP aims to develop environmentally friendly products or services through technology, enhancing operational performance while reducing costs and environmental impact. The remainder of the proceeds will be directed to working capital and placement expenses.

With the GTP project's advancement, Nextgreen foresees increased working capital requirements. The placement is slated for completion in the third quarter of 2024, with TA Securities serving as the principal adviser and placement agent. [READ MORE](#)



Maybank joins forces with Gentari to advance green mobility, renewable energy solutions

Maybank has partnered with Gentari Sdn Bhd, the clean energy division of Petroliam Nasional Bhd (Petronas), to explore joint ventures in green mobility and renewable energy solutions.

Through a memorandum of understanding, they aim to reinforce sustainability goals, including achieving carbon neutrality by 2030 and net zero carbon equivalence by 2050. Maybank Islamic's InCharge pre-credit program will now extend to include Gentari's charging stations, providing more accessibility and benefits for customers.

Gentari boasts the widest network of DC fast chargers in Malaysia, with over 335 charging points, including 100+ DC fast chargers for rapid EV and hybrid vehicle charging. Maybank has exceeded its sustainable financing targets, mobilizing RM34 billion by December 2023, surpassing its 2023 target of RM16 billion. The collaboration also encompasses cross-branding and marketing efforts, leveraging Maybank's suite of products with Gentari's green mobility and renewable energy offerings. [READ MORE](#)



SC seeks public feedback on draft of MSMEs governance code

The Securities Commission Malaysia (SC) seeks public feedback on its draft Governance Code for Malaysian MSMEs.

SC Chairman Datuk Seri Dr. Awang Adek Hussin emphasizes MSMEs' significance, comprising 97.4% of businesses. Feedback is welcomed until April 30, 2024, via www.micg.org.my/msmecode.

The voluntary code focuses on tailored governance practices, including accountability for decision-making and managing sustainability risks.

It complements existing guidance like the ESG Disclosure Guide. Aligned with the Malaysian Code on Corporate Governance (MCCG), its implementation is led by the Malaysian Institute of Corporate Governance (MICG) and SME Corp, supporting national policies for transparency and competitiveness. [READ MORE](#)

