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HABITAT

ISSUE 49

WEEKLY UPDATES

ESG IN
REAL ESTATE



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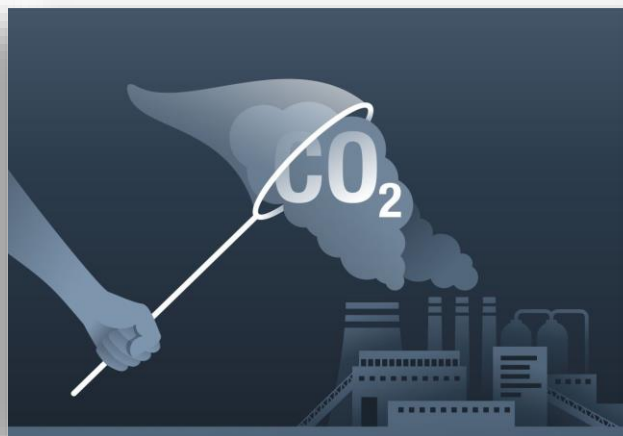
Malaysia in a sweet spot to be regional CCUS hub

Malaysia is positioned as an ideal candidate for establishing a regional Carbon Capture, Utilisation, and Storage (CCUS) hub due to the depletion of major gas fields suitable for carbon storage.

Hong Leong Investment Bank Bhd (HLIB) reported that over 2.4 gigatonnes of storage capacity have been identified across 16 of Malaysia's depleted fields. The Kasawari and Lang Lebah projects lead Malaysia's CCUS development, with operational targets set for 2026 and 2028 respectively.

However, Malaysia lacks the regulatory framework seen in Indonesia, hindering CCUS development. HLIB anticipates Malaysia's first CCUS framework to materialize by the first half of 2025. Despite regulatory challenges, the government has introduced tax incentives in Budget 2023 to encourage CCS technologies.

HLIB maintains an "overweight" recommendation on the oil and gas sector, identifying potential beneficiaries such as MISC Bhd, Malaysia Marine and Heavy Engineering Holdings Bhd, and Wasco Bhd in the accelerating CCUS development. [READ MORE](#)



 **HongLeong** Investment Bank

ABB plans to expand footprint in Malaysia, driving energy transition aspiration

ABB Ltd, a Swedish–Swiss leader in electrification and automation, aims to expand its presence in Malaysia through partnerships supporting key projects.

ABB's Asia president for energy industries, Anders Maltesen, highlights ongoing support for projects like Batang Ai, Petronas' PFLNG 2, and Malaysia's largest crude oil refinery in Melaka. Maltesen emphasizes the importance of balancing renewable energy with oil and gas until 2050, leveraging technology for a progressive transition. He underscores the need for significant investments for achieving net zero emissions and stresses the importance of government support.

Malaysia's initiatives, including halting new coal–fired power plants and the National Energy Transition Roadmap, signal progress towards net zero goals. With Malaysia reaching 25% RE capacity, Maltesen advocates for sufficient green financing and anticipates strong public–private partnerships to drive a greener Malaysia. [READ MORE](#)



Leading Singapore, Malaysia EV charging operators in roaming deal

Charge+ from Singapore and ChargeSini from Malaysia have entered a roaming collaboration agreement, enabling EV drivers from both parties to access each other's charging networks.

With the EV sector identified as a key growth area by both governments, this partnership enhances cross-border EV charging convenience and boosts driver confidence for long-distance travel. Charge+ aims to install 30,000 EV charging points in Southeast Asia by 2030 and is implementing a 5,000km EV charging highway across five countries. ChargeSini, Malaysia's leading EV charging solutions provider, offers 701 operational charging bays across 224 hubs, accessible through its mobile app.

This partnership facilitates seamless cross-border charging experiences for users of both Charge+ and ChargeSini, addressing concerns about the cumbersome signing-up process with multiple apps. [READ MORE](#)



Govt introduces tiered pricing for green electricity with lower tariffs

The Ministry of Energy Transition and Water Transformation has introduced a tiered pricing mechanism for the **Green Electricity Tariff (GET) program**, with rates set at 10 sen per kilowatt-hour (kWh) for domestic and non-domestic low-voltage users, and 20 sen/kWh for non-domestic medium and high-voltage users.

Funds collected will support national energy transition efforts, including boosting renewable energy capacity like the **Solar for Rakyat Incentive Scheme (SolaRIS)**.

Subscriptions to the new rates open on **May 3 via the myTNB portal**, with backdated subscriptions available until May 31. Subscribers commit until Dec 31 annually, with automatic renewal. No imbalance cost pass-through (ICPT) charges apply.

GET provides renewable energy to Tenaga Nasional Bhd customers aiming to reduce carbon footprint, delivering 6,762 GWh to 2,461 users since 2021, aligning with environmental, social, and governance goals. Non-subscribers face ICPT charges based on electricity tariffs adjusted for fuel prices. [READ MORE](#)



Fadillah: Govt aiming to spur residential solar PV installation via Solaris

The Ministry of Energy Transition and Water Transformation (Petra) has launched the **Solar for Rakyat** incentive scheme (SolaRIS) to promote the adoption of solar photovoltaic (PV) systems among domestic users.

Deputy Prime Minister Datuk Seri Fadillah Yusof emphasized the importance of residential solar PV installations in accelerating Malaysia's renewable energy (RE) goals, aiming for 70% RE capacity by 2050. Solaris offers rebates of up to RM4,000 per kilowatt alternating current (kWac) to new net energy metering (NEM) users, administered by Tenaga Nasional Bhd (TNB).

The scheme, **applicable until Dec 31, 2024**, or until rebate quotas are depleted, targets Malaysian citizens and first-time NEM Rakyat applicants. An additional 100-megawatt quota is allocated for the NEM Rakyat program to encourage broader participation in RE. Petra anticipates Solaris will boost domestic solar adoption, aligning with Malaysia's carbon-neutral objectives by 2050. [READ MORE](#)



New solar panel system to cut Sepang council energy bill by 20%

The installation of a photovoltaic (PV) system at the Sepang Municipal Council (MPSepang) building in Cyberjaya, Selangor, is projected to reduce the council's electricity bill by 20%.

The system, with an estimated capacity of 470kWp, is expected to generate approximately 602,409kWh in the first year, resulting in an anticipated savings of RM105,422. This initiative aligns with MPSepang's vision for a clean, green, smart, and sustainable municipality by 2030, supporting Sustainable Development Goals.

The 20-year contract with Tenaga Nasional Bhd and its subsidiary, GSPARX Sdn Bhd, signifies long-term energy efficiency. Installation occurred between April and August 2022, with operational licensing obtained in December 2022. MPSepang aims to set a precedent for energy-saving initiatives and serve as a benchmark for other entities in Sepang. [READ MORE](#)

