

Sustainability reporting platform set for April rollout

> PM: Malaysia taking leadership role by helping companies measure, monitor and drive reduction in carbon emission

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KUALA LUMPUR: Bursa Malaysia is working with the London Stock Exchange Group (LSEG) to roll out a Centralised Sustainability Reporting platform next month, said Prime Minister Datuk Seri Anwar Ibrahim.

The platform will allow public-listed companies and non-listed small and medium enterprises (SME) to calculate their carbon emissions impact and disclose standardised environmental, social, and governance (ESG) data in line with established global standards.

Anwar said Malaysia is taking a leadership role in the low-carbon journey by bringing a platform to help companies measure, monitor and drive reduction in carbon emission.

"This platform has the potential to be a key enabler to Malaysia's pivot to green, and to support our sustainable development, while creating high skill jobs for our progress towards a high-income nation," he said in his keynote address at Invest Malaysia 2023 themed "Strengthening Resilience & Sustaining Growth" yesterday.

He added that Malaysia is fully committed to meeting ESG standards as the country is not only receptive to such



Anwar delivering his keynote address at Invest Malaysia 2023. - **BERNAMAPIC**

demands but also aims to accelerate the transition and transformation of industries and local players towards ESG adoption, including SME.

"For example, through Ministry of International Trade and Industry, consultation and engagement with local and international stakeholders is ongoing to develop the National ESG framework for the manufacturing sector by 2024," Anwar said.

To support the national journey to achieve net zero as early as 2050, he announced that the government is committing to a seed fund amounting to RM10 million to act as an assured demand of Malaysian-generated carbon credits to kickstart the market.

In addition, with the growing need for companies to scale their businesses, the Securities Commission together with Bursa Malaysia will introduce the LEAP Market Transfer Framework for companies to

migrate from the LEAP Market to the ACE Market. At the same time, Bursa Malaysia will introduce a Recognised Approved Adviser Framework that will expand the pool of advisers for the ACE Market.

Anwar noted that the Bursa Carbon Exchange, launched in December 2022, is a critical catalyst in the acceleration towards a net-zero future. Bursa Malaysia is the first exchange in the world to receive a syariah pronouncement for its carbon

exchange, and Malaysia is looking forward to projects in this field

utilising its Voluntary Carbon Market. Malaysia is fully committed to sustainable development and green growth, with a strong emphasis on preserving its natural assets and supporting the transition to low-carbon practices across sectors. These initiatives are crucial for Malaysia's future economic growth and its contribution to global sustainability efforts, the prime minister said.

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