

## **Malaysia cut Carbon Emissions 35 pct at End-2015: PM**

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**From Siti Hawa Othman**

LONDON, May 17 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak said that Malaysia has achieved a reduction of 35 per cent in its national carbon emissions as at end-2015 from a target of 40 per cent reduction by 2020.

"We take these targets seriously and this shows the work that goes into meeting them," he said in his address on Global Competitiveness: Malaysia's Aspirations during the GSIAC-Khazanah Distinguished Lecture Series here on Tuesday.

The Prime Minister, who is on a working visit to the UK from May 15 to 18, said sustainability not only makes environmental sense but also economic sense as it is a driver of new technology and innovation, and is a sector that is becoming increasingly important worldwide.

Najib said the Green Technology Financing Scheme has successfully supported 188 projects, which not only have saved the equivalent of 2.31 million tonnes of carbon emissions but also helped in creating nearly 4,000 jobs.

"So this is why we have introduced tax incentives to encourage industries to adopt green technology, set targets for an installed capacity of renewable energy and make green growth an integral part of the 11th Malaysia Plan, which will guide us over the next four years," he said.

Najib said the government also encourages the financing of socially-beneficial and sustainable ventures such as the Sustainable and Responsible Investment Sukuk framework introduced by the Securities Commission and the Environmental, Social and Governance Index launched by Bursa Malaysia.

The government also continues to develop new financial assets such as carbon credit-based solutions based on the principles of Islamic finance, he noted.

"We want to encourage this further and we will consider providing incentives to companies that offset their carbon footprint with Malaysian rainforest credit," he added.

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