

**KEYNOTE ADDRESS BY YAB PRIME MINISTER : ENERGY ASIA
2025 OPENING CEREMONY**

By : DATO' SERI ANWAR IBRAHIM
Venue : KUALA LUMPUR CONVENTION CENTER
Date : 16/06/2025

KEYNOTE ADDRESS

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YAB DATO' SERI ANWAR BIN IBRAHIM

PRIME MINISTER OF MALAYSIA

FOR

ENERGY ASIA 2025 OPENING CEREMONY

16th JUNE 2025 (MONDAY) | 0900 HRS

KUALA LUMPUR CONVENTION CENTER

Assalamualaikum warahmatullahi wabarakatuh dan salam sejahtera,

Timbalan Perdana Menteri, YAB Dato' Seri Haji Fadillah Bin Haji Yusof;

Menteri-menteri;

Pengerusi dan keluarga PETRONAS,

khususnya YM Tan Sri Tengku Mohammad Taufik Bin Tengku Aziz;

Setiausaha Agung OPEC, T.Y.T Haitham Al Ghais;

Ornusal Soyer dan Daniel Yergin;

rakan-rakan saya yang saya muliakan.

1. Saya anggap langkah dan ikhtiar PETRONAS menganjurkan Energy Asia sebagai satu langkah yang sangat diperlukan dalam masa kecemasan keraguan sesetengah pihak dengan perkembangan tarif di Amerika Syarikat dan juga peperangan di Timur Tengah akibat serangan ganas Israel ke atas Iran.

2. Walau bagaimanapun, kita lihat umpamanya sambutan hari ini luar biasa, menunjukkan bahawa rantau ASEAN dan seperti mana disebut oleh Tengku Taufik, Asia masih merupakan kekuatan yang mampu memacu pertumbuhan ekonomi berdasarkan sikap dan pendirian kita terhadap tenaga yang lebih realistik.
3. Kita perlu cara dan kaedah yang konvensional kerana kepesatan pertumbuhan yang menakjubkan. Tapi kita perlu juga menerima kenyataan bahawa transisi ke arah alternatif yang lebih sihat akan diteruskan.

Excellencies, ladies and gentlemen,

4. Of course, it's an honor to welcome you again here for the second edition of Energy Asia, with the theme "Delivering Asia's Energy Transition." It is also my privilege to address this distinguished gathering the Secretary General of OPEC, is standing players in the industry, leading in the world, Total, Eni and of course, with PETRONAS as the pillar, along with a team bringing formidable expertise, collectively bound by shared responsibility to shape our future.
5. At this and the earlier inaugural Energy Asia Conference in 2023, I chose then to quote Rainer Maria Rilke, the Austrian poet and mystic, who wrote that "We live our lives in widening circles that reach out across the world."

6. Today, Alhamdulillah, I'm pleased to see that we are indeed moving steadily along that path one where this conference has evolved into a meaningful platform to drive systemic change towards sustainability.
7. What began as a simple battle for trade evolved into global supply chains, sophisticated financial instruments, and ultimately culminated in the complex web of interdependence known as globalization.
8. Here in Asia and here in Malaysia, we take a very serious view of those who claim that globalization is merely the contribution or experience after Western civilization.
9. We have countries from Makkah to Madinah, to Malacca, to China who actually participated and experienced globalization in real terms, more transparent, interconnected, and essentially treating trading partners as real partners. To my mind, truth to suggesting there is a recent import from western civilization. This is in a separate note, that is not in the text.
10. That is why now failing to accept the values and ethics, the interconnectedness is under strain. A rising tide of protectionism and narrow nationalism signals a shift towards a post-globalized world, geopolitical tensions, retaliatory tariffs, and disrupted supply chains have fueled uncertainty, eroding the predictability, reliability, and global trade and economic systems once offered.

11. This fragility is perhaps most evident in the energy and climate domain. Rather than fostering collaboration, we are witnessing polarizing policy shifts driven by strategic competition, even as energy security remains out of reach for many. Here in Asia, we hold fast to the belief that diplomacy prevails over autocracy, that healthy competition can coexist with mutually beneficial outcomes. Our vision for ASEAN 2025 reflects this belief as we strive to strengthen centrality and cohesion within the region and with friendly nations. This remains imperative amidst rising protectionism and geopolitical shifts.

12. In this regard, I'm proud to share the recent 46th ASEAN Summit here in Kuala Lumpur, all 10 Member States reaffirm their commitment to inclusive progress and cooperation through the Kuala Lumpur Declaration of ASEAN 2045. In the same week, we also hosted the inaugural ASEAN-GCC-China Summit, a landmark event which has earned goodwill and trust from key regional blocs, further bolstering regional integration in today's complex multipolar world.

Excellencies, ladies and gentlemen,

13. Energy demand in the Asia Pacific surge in 2024 accounting for 50% of global consumption and we are just starting to pick up pace. The region contributes 60% of global emissions. Yet, even as growth accelerates, our commitment to climate action remains resolute.

14. In Southeast Asia, 8 out of 10 countries have set net 0 targets. At COP28, ASEAN Member States further affirm our resolve by pledging to triple global renewable energy capacity to 11,000 GW by 2030. At the same time, as reflected in our National Energy Transition Road Map in 2023, we embark on a pragmatic and realistic approach. We know what our demands, the plight of the marginalized and underprivileged, the new demand for energy data centers, AI etc., that would demand us or compel us when they take very strategic, realistic, pragmatic policies.
15. So, we have to confront a central challenge, how do we deliver just and equitable energy transition for Asia. Which will almost certainly require a significant increase in investments across a diverse range of energy projects.
16. First and foremost, we must determine and articulate a clear and coherent financial architecture that inspires investor's confidence and mobilizes greater capital flows into renewable energy projects across the region. I always qualify a realistic, pragmatic policy that would serve the requirements of our country and our region.
17. This is critical given that in 2023, Southeast Asia attracted only 2% of global clean energy spending, a stark contrast for a region endowed with immense potential in renewable energy. Wind in Vietnam, hydropower in Laos, solar in Malaysia and geothermal energy in Indonesia. We're not discounting these possibilities, which require enormous investments.

18. And again, I reiterate the theme of the thesis of my presentation is to accept the realities, the demand, at the same time to craft a policy that seen to be realistic and pragmatic and accept the dictates of the period, not the dictates of others.
19. In Malaysia, we are working to address this gap through policies such as the Corporate Renewable Energy Supply Scheme (CRESS), which allows companies to procure clean energy via the national grid under a third-party access model. Efforts are also underway to incentivise green investment through mechanisms such as the Green Technology Financing Scheme.
20. The second critical pillar in advancing our energy transition lies in upgrading electricity grids. In this regard, at the recent ASEAN Summit, we took a significant step forward by accelerating the ASEAN Power Grid (APG) initiative through an enhanced memorandum of agreement and the establishment of a dedicated APG financing facility network. This will enhance cross-border funding flows and bring us closer to a truly integrated regional energy market.
21. This push for interconnectivity goes beyond trade or diplomacy; it extends into energy, the very lifeblood of modern economies. Here in Malaysia, Tenaga Nasional Berhad has committed RM43 billion to upgrade our national grid infrastructure, incorporating AI and battery energy storage systems to build greater resilience and flexibility for the future.

22. Lastly, we must invest in improving efficiency and reducing emissions within our existing energy systems – a formidable task, given that fossil fuels still account for nearly 80% of global supply and it would be ridiculous to assume that we must part from this traditional dependence without giving opportunity for us to grow confidently and also to be able to meet the demand of the new centres and new technology. That’s why I mentioned that this transition must be anchored in equity.
23. Now, decarbonisation efforts that ignore the needs of the poor and vulnerable risk deepening inequality. Therefore, ensuring universal access to affordable, reliable energy is not just a moral imperative; we accept it is foundational to a just energy transition. At the same time, the requirements of our people to ensure this energy security must go beyond supply stability to include social justice and inclusive access.
24. This is particularly critical for Asia, where energy security remains a prerequisite for progress. As the region prepares for its economic renaissance, the path to net zero must recognise that renewable energy can be complemented by emissions-abated oil and gas. This balanced approach ensures affordable access to energy, which is essential for raising living standards.
25. ASEAN has already laid the groundwork for this pragmatic pathway through the ASEAN Carbon Capture and Storage (CCS) Deployment Framework and Roadmap, aimed at streamlining policies and facilitating the flow of capital and carbon across borders.

26. Malaysia is doing its part. Earlier this year, we passed the Carbon Capture, Utilisation and Storage Bill 2025 to provide a regulatory foundation for this emerging sector. PETRONAS is leading the charge with plans to develop three CCS hubs in our offshore waters, serving not just the oil and gas sector, but also other hard-to-abate industries.

27. In true collaborative spirit, Malaysia's CCS efforts involve more than 10 international partners from Japan, South Korea and global energy firms such as Total and Shell. PETRONAS is also working with ENEOS, Mitsubishi and JX Nippon to explore the transportation and storage of CO₂ from Tokyo Bay area to Malaysia. This positions CCS not only as a vital decarbonisation tool but also as a promising new revenue stream for the region.

Excellencies, Ladies and Gentlemen,

28. There is much yet that we must do. With your diverse expertise, I look forward to the practical solutions and pragmatic initiatives that will contribute towards delivering Asia's energy transition.

Terima Kasih.

Wassalamu'alaikum Warahmatullahi Wabarakatuh.

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