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MALAYSIA

ESG

Awards
2023

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Editor's note

In a bid to increase the adoption of environmental, social and governance (ESG) practices among public-listed companies (PLCs), Bursa Malaysia Bhd announced last year that going forward, all PLCs will be automatically given an ESG score by FTSE Russell.

This is meant to familiarise Malaysian PLCs with ESG ratings, which are often used by external parties — investors and clients, for instance — to judge a company's performance. It will help companies meet the increasing demand for transparency and disclosure on ESG issues.

Thanks to this expansion, *The Edge Malaysia* ESG Awards 2023 had a wider universe in the equity category. At our inaugural event last year, only PLCs on the FBM Emas Index, which accounted for about 30% of Malaysian PLCs, were eligible for the equity category.

This year, all PLCs with an ESG score from FTSE Russell as at June — more than 300 of them — qualified for the equity category, which was judged using FTSE Russell's methodology.

It is hoped that by winning the awards, Malaysian PLCs can be acknowledged for their efforts and gain a better understanding of how global ESG rating firms evaluate companies on their performance. In fact, over the past year, Malaysian PLCs have shown an improvement in their ESG scores, according to FTSE Russell.

No company scored less than one, said Helena Fung, head of sustainable investment for Asia-Pacific at the London Stock Exchange Group, in an email interview with *ESG* in October. Meanwhile, there were increases of 33% and 50% respectively in the number of companies achieving higher ESG scores of three and four.

Fung observed that more queries and feedback were received from PLCs. Malaysian PLCs that want to access their ESG scores and understand the methodology can engage with Bursa Malaysia.

Two new categories were introduced for the awards this year, recognising PLCs that are not only doing well in ESG but rewarding

their shareholders with consistent dividends. This is to reflect that sustainability does not necessarily mean sacrificing profit.

The other new category acknowledges PLCs in high-emission sectors that are investing in resources to decarbonise. Companies in these sectors generally find it harder to transition due to cost and resource constraints.

On the other hand, there was an increase in Malaysian Sustainable and Responsible Investment (SRI) funds to 63 funds in June this year. *The Edge Malaysia* ESG Awards 2023 fund category was judged using global financial services firm Morningstar's strategy, and only SRI funds were eligible for the awards.

Positive inflows into Asia ex-Japan and China sustainable funds continued to be observed by the second quarter of 2023, reflecting interest in this asset class, according to Morningstar.

Overall, expectations of companies adopting ESG, aligning their sustainability reporting to global standards and meeting their climate targets are increasing. It is not an easy path and measuring ESG performance and impact is far from perfect, but the journey has to start somewhere.

The full methodology for the awards is explained in the following pages.

This special report features stories on the winners, which we hope will inspire others to do more. **E**

Tan Zhai Yun

Editor

ESG, *The Edge Malaysia*

EDITORIAL

EDITOR-IN-CHIEF

KATHY FONG

MANAGING EDITOR

ANNA TAING

EDITOR

TAN ZHAI YUN

CONTRIBUTING EDITORS

KUEK SER KWANG ZHE,
PATHMA SUBRAMANIAM

CONTRIBUTORS

AHMAD NAQIB IDRIS, ELAINE
BOEY, HAZEL VINCENT DE PAUL,
SREEREMA BANOO

SENIOR WRITER

VANESSA GOMES

WRITERS

KIRAN JACOB,
RAVINYAA RAVIMALAR,
ARINA MUSTHAFA,
ARIS RIZA NOOR BAHARIN,
GRACE YAP ERN HUI

CHIEF COPY EDITORS

ELAINE LIM, MAH PIN PIN

ASSISTANT CHIEF COPY EDITORS

EVELYN TUNG,
KENNETH FRANCIS MARTINUS

SENIOR COPY EDITORS

LEE MEI GEOK, SHANTHI MURUGIAH,
KOAY SOOK KUAN

COPY EDITOR

ARION YEOW

ART DIRECTOR

SHARON KHOH

ASSISTANT ART DIRECTOR

LEE WAN YEE

DESIGN TEAM

RAJITA SIVAN, TAN SIEW CHING,
ONG XIAOHU

ADVERTISING & MARKETING

CHIEF COMMERCIAL OFFICER

SHARON TEH (012) 313 9056

GENERAL MANAGER

FONG LAI KUAN (012) 386 2831

ASSISTANT GENERAL MANAGER

GREGORY THU (012) 376 0614

SENIOR MANAGERS

GEETHA PERUMAL (016) 250 8640
SHANNON LEONG (012) 677 5345

SENIOR ACCOUNT MANAGERS

CECILIA TOO (012) 319 7666
KENNY LIM (014) 334 2733
SHAFINA SYAHRIR (017) 281 4787
JENNIFER CHEA (012) 330 6686
WINNIE OOI (012) 2199 459

ACCOUNT MANAGERS

BRYAN ANG (012) 317 8473
MEGAN WONG (012) 289 2631

HEAD OF AD-TRAFFIC

LORRAINE CHAN

MANAGER, AD-TRAFFIC

NORMA JASMA

EMAIL advertising@bizedge.com

CORPORATE

PUBLISHER & GROUP CEO

HO KAY TAT

CHIEF OPERATING OFFICER

LIM SHIEW YUIN

WE WELCOME YOUR COMMENTS,
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PHONE (03) 7721 8000

EMAIL editor@bizedge.com

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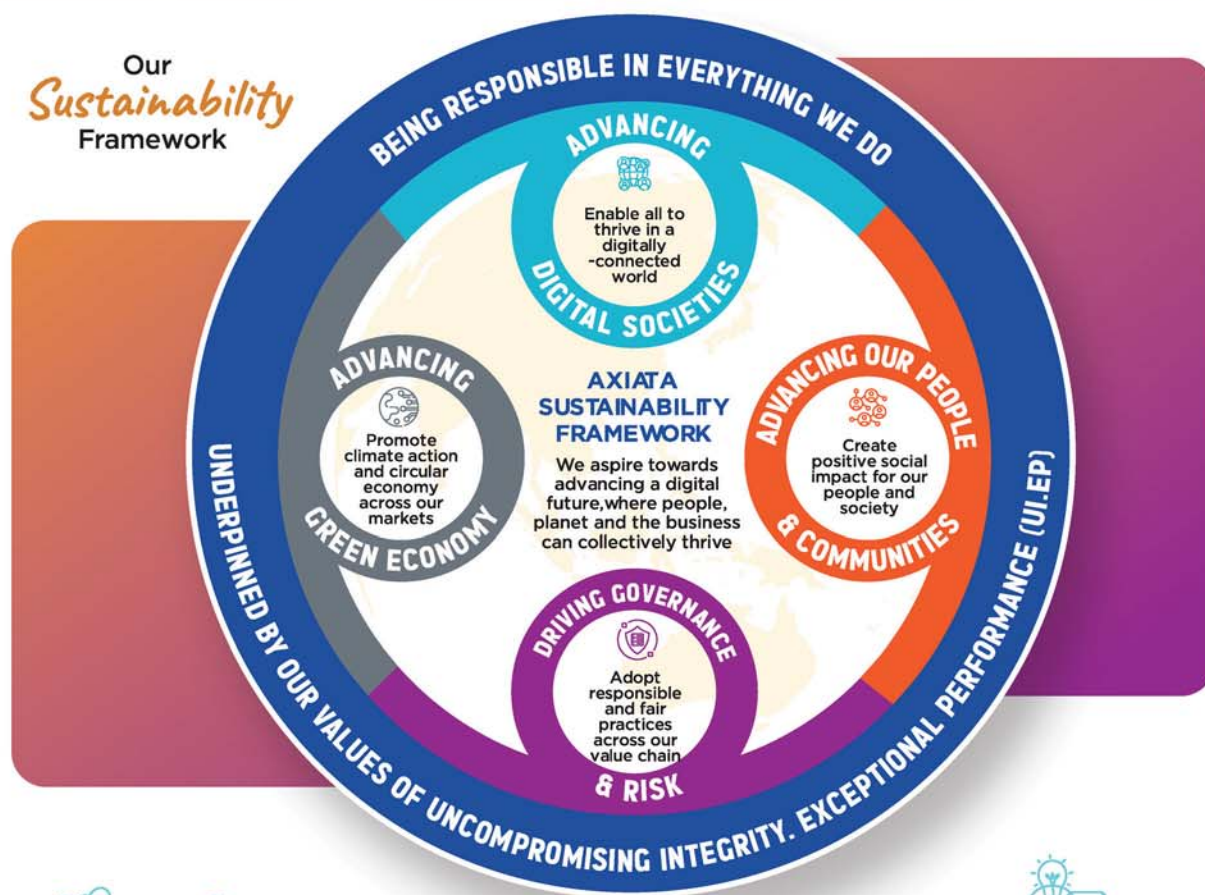


As one company located across Asia's fastest growing economies, we're guided by our purpose to advance inclusive and sustainable digital societies where people, planet and business can collectively thrive.

Whether by building telco towers from alternative materials such as bamboo, developing applications that connect rural communities to vital medical services, or enhancing national cybersecurity through our state-of-the-art threat monitoring centre, technology and innovation are the bedrock of our efforts.

Our Sustainability Framework outlines four pillars that define what sustainability means to us. As the technology landscape evolves, these aspirations will continue to guide our actions, towards creating a digital future that enables Asia to advance, together.

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We are committed to ensuring that people from all communities have equal access to the digital world and its many opportunities for advancement. Our efforts include:

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- Providing training in digital skills
- Empowering innovation in local ecosystems and improving the lives of women, girls and People with Disabilities through technology
- Fostering the safe and responsible use of technology

In 2022, we:

- Extended connectivity to over 50,000 people in rural areas
- Provided access to healthcare services to over 1.5 million people
- Enabled access to educational services for over 480,000 students

- Supported female health, digital literacy and entrepreneurial skills for over 860,000 women and girls
- Provided digital financial services to over 13.2 million people
- Empowered over 1.8 million Micro SMEs with digital services

In addition, we are part of the EDISON Alliance, a global movement under which we have committed to improving the lives of around 23 million people across Asia between 2022 and 2025 in the areas of healthcare, education and financial inclusion.

Illustrating the impact of our efforts, we have remained in the top quartile of the Digital Inclusion Benchmark by the World Benchmarking Alliance - which evaluates the top 200 technology and communications companies worldwide - for the past three years.

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- Supported more than 0.7 million jobs across Asia
- Paid USD1.5 billion in taxes and fees

Learn more about our approach to sustainability:





Leaders in sustainability honoured at *The Edge Malaysia ESG Awards 2023*

BY RAVINYAA RAVIMALAR

COMPANIES can no longer get away with a superficial embrace of environment, social and governance (ESG) without understanding or embodying what it means, given that scrutiny on greenwashing is on the rise, said Minister of Natural Resources, Environment and Climate Change Nik Nazmi Nik Ahmad at *The Edge Malaysia ESG Awards 2023* gala dinner, held on Nov 6 at Hilton Kuala Lumpur.

Nik Nazmi, who was the guest of honour at the awards ceremony, stressed that the focus now is no longer on whether governments and businesses should embrace ESG but on the credibility of ESG initiatives that have been implemented.

“I have seen a growing sense of urgency and willingness on the part of Malaysian businesses to embrace ESG. What is needed is constancy and a willingness to support your compatriots within

your respective industries. ESG should not only apply to your own organisations but also in all aspects of your supply chain as well as operations,” he said.

Nevertheless, the adoption of ESG among Malaysian public-listed companies (PLCs) and asset management firms has improved over the years.

For instance, the number of funds designated as Sustainable and Responsible Investment Funds by the Securities Commission Malaysia increased to 63 in June this year. This means a bigger universe for the fund category of *The Edge Malaysia ESG Awards 2023*.

The same was observed in the equities category, as more PLCs now have ESG scores provided by FTSE Russell.

“This year, 356 PLCs were appraised by FTSE Russell and therefore eligible to be considered for the

“What is needed is constancy and a willingness to support your compatriots within your respective industries. ESG should not only apply to your own organisations but also in all aspects of your supply chain as well as operations.”

Nik Nazmi

awards under the equities category, compared to 296 last year. The plan is to eventually cover all PLCs,” said Datuk Ho Kay Tat, publisher and group CEO of The Edge Media Group, in his welcome speech.

Ho acknowledged the challenges that the companies faced amid economic headwinds this year. Despite the difficulties, the award winners stayed committed to their sustainability mandates.

This was proved by the net inflows into ESG funds, which were still positive up to the second quarter of the year, he added.

“From these trends, it is clear that more corporates and funds are responding to requirements by their investors, global supply chain partners and customers to be ESG-compliant and to improve their sustainability reporting.”

The Edge Malaysia ESG Awards 2023 was organised in collaboration with Bursa Malaysia and FTSE Russell, with Morningstar as the knowledge partner for the funds category and Deloitte as the auditor.

UOB Malaysia is the main partner again for this year’s awards, with Astro Awani as the official broadcast partner. A new partner for the awards this year is BMW Group Malaysia, which has introduced electric vehicles with a focus on sustainability and circularity.

A total of 63 awards, including gold and silver, were presented to the 48 PLCs and asset management firms during the awards night, which saw about 380 people in attendance.

Two new awards were added this year in the equities category to recognise PLCs that not only do well in ESG but also give consistent dividends to shareholders.

“It is important to strike the right balance to meet the needs of the various stakeholders,” said Ho.

The other new category rewarded PLCs in high-emission sectors that have been doing more to be part of the “green transition”.

Ho conceded that the transition to net zero cannot happen overnight, especially for companies in high-emission sectors. For these industries, it may take years. Nevertheless, *The Edge Malaysia ESG Awards* aims to acknowledge the steps taken by these companies.

CONTINUES ON PAGE 8



Ihsan Sustainability Investment Account

40 1983-2023 YEARS

Ihsan Sustainability Investment Account

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Targeted subsidies needed for just transition

FROM PAGE 6

Press Metal, Hektar and BIMB Investment win big

The big winners of the night were Press Metal Aluminium Holdings Bhd, which clinched two gold trophies in the equities category for industrial products and services and for the green transition award, and Hektar Real Estate Investment Trust (Hektar REIT), which took home two gold awards for the REIT and outstanding ESG and dividend returns categories.

Tan Wui Li, group sustainability manager at Press Metal, said the awards affirmed the company's continuous effort to make a positive impact and contribute to a sustainable future.

"We will continue to put our efforts into enhancing our ESG practices, focusing on climate transition through operation efficiency and further reducing our environmental footprint. Recognitions like this will further motivate us to keep driving change," she said.

Hektar REIT assistant manager in investor relations, ESG and special projects Muhammad Bakhtiar Ul Haq said the company was thrilled about winning the gold award this year, especially considering it received a silver award in the same category last year.

"We are constantly working towards a roadmap to improve our sustainability agenda. Frankly speaking, one of the things that has really helped us get this win was our regular analysis of the FTSE Russell indicators," he said.

Another contributing factor to the firm's success was finding ways to improve ESG disclosures within the company and to be transparent not only for the good news but also for the challenges and developments that are not in the company's favour.

In the asset management space, the biggest winner was BIMB Investment Management Bhd, which took home three gold and three silver awards.

CEO Azdini Nor Azman said ethical investment was the key factor in the company's win.

"BIMB, being shariah-compliant, is already one leg into being ethical. [But] being shariah-compliant is not just about being religiously compliant. Being religiously compliant and having that ESG aspect adds value," she said.

Government initiatives

Embracing ESG should not be seen as punitive, as the government wants to act as a facilitator and catalyst, Nik Nazmi said in his speech. It will not demand that the public do something that it will not do itself.

"Recently, we launched Phase 1.0 of the Industry Environmental, Social and Governance (iESG) Framework to accelerate the transition towards sustainable practices among manufacturing companies. Also, the Energy Efficiency and Conservation Bill will now be debated in the upper house," said Nik Nazmi.

These will provide a regulatory framework to enable the public and private sectors to work to-

gether towards an energy-saving nation, as well as create more energy-efficient solutions.

Nik Nazmi also weighed in on the government's ongoing efforts to balance sustainability goals and continued subsidy programmes to ensure the disadvantaged do not shoulder the weight of the transition.

"One of the major challenges that we face for sustainability is the blanket subsidy. I'm sure BMW recognises our journey to embrace electric vehicles will be made easier if there's less or no petrol subsidies," he said.

The transition towards targeted subsidies needs to happen not just to meet the country's sustainability ambitions but also to ensure that the interests of underprivileged communities are safeguarded, said Nik Nazmi.

"This year alone, out of a budget of RM388 billion, subsidies in total were estimated to be RM64 billion. But, now, it's estimated to be RM81 billion, which is a huge chunk of our budget. So, we need to start this transition and we want to make it fair to ensure that [the underprivileged] will continue to be assisted. It's certainly unfair for the top richest households to be getting most of the subsidies whether we are talking about

fuel or electricity," said Nik Nazmi.

"But at the same time, what we're doing to balance this out is enabling easier access to solar power as an incentive for consumers to reduce the use of conventional energy, which is also covered by subsidies."

He reiterated the government's intentions in rolling out the National Energy Transition Roadmap (NETR) in August, which outlined Malaysia's strategy to reduce carbon emissions in the energy sector.

"Our goal is to systematically increase the contribution of renewable energy to our Total Primary Energy Supply from the current 4% to 23% by 2050. The successful execution of NETR is projected to significantly boost Malaysia's gross domestic product from RM25 billion in 2023 to RM220 billion by 2050. This is also expected to generate 310,000 jobs," he said.

The minister concluded by saying that inclusivity would be key in the fight against climate change. It must exist between and within nations, and between and within the public and private sectors. **E**

"From these trends, it is clear that more corporates and funds are responding to requirements by their investors, global supply chain partners and customers to be ESG-compliant and to improve their sustainability reporting."

Ho





THANK YOU

YANG BERTHORMAT
 NIK NAZMI BIN NIK AHMAD
 MINISTER OF NATURAL RESOURCES,
 ENVIRONMENT AND CLIMATE CHANGE OF MALAYSIA

FOR GRACING



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WINNERS' LIST

EQUITIES

BEST PERFORMER BY SECTOR

CONSTRUCTION

GOLD

- GEORGE KENT (M) BHD

SILVER

- MGB BHD

CONSUMER PRODUCTS AND SERVICES

GOLD

- FRASER & NEAVE HOLDINGS BHD

SILVER

- KAREX BHD

ENERGY

GOLD

- DELEUM BHD

SILVER

- BUMI ARMADA BHD

FINANCIAL SERVICES

GOLD

- HONG LEONG BANK BHD

SILVER

- RHB BANK BHD

HEALTHCARE

GOLD

- DUOPHARMA BIOTECH BHD

SILVER

- HARTALEGA HOLDINGS BHD

INDUSTRIAL PRODUCTS AND SERVICES

GOLD

- PRESS METAL ALUMINIUM HOLDINGS BHD

SILVER

- SUNWAY BHD

PLANTATION

GOLD

- GENTING PLANTATIONS BHD

GOLD

- IOI CORPORATION BHD

PROPERTY

GOLD

- IOI PROPERTIES GROUP BHD

SILVER

- MAH SING GROUP BHD

REIT

GOLD

- HEKTAR REIT

SILVER

- SUNWAY REIT

TECHNOLOGY

GOLD

- MALAYSIAN PACIFIC INDUSTRIES BHD

SILVER

- INARI AMERTRON BHD

TELECOMMUNICATIONS & MEDIA

GOLD

- CELCOMDIGI BHD

SILVER

- AXIATA GROUP BHD

TRANSPORT & LOGISTICS

GOLD

- WESTPORTS HOLDINGS BHD

SILVER

- MISC BHD

UTILITIES

GOLD

- YTL CORP BHD

GOLD

- RANHILL UTILITIES BHD

MOST CONSISTENT PERFORMER OVER 5 YEARS

GOLD

- HENGYUAN REFINING COMPANY BHD

SILVER

- MALAYSIAN RESOURCES CORP BHD

OUTSTANDING ESG & DIVIDEND RETURN

GOLD

- HEKTAR REIT

SILVER

- MALAYAN BANKING BHD

GREEN TRANSITION AWARD

GOLD

- PRESS METAL ALUMINIUM HOLDINGS BHD

SILVER

- MALAYSIA MARINE AND HEAVY ENGINEERING HOLDINGS BHD

SILVER

- HIBISCUS PETROLEUM BHD

MOST IMPROVED PERFORMANCE OVER 3 YEARS

MARKET CAP OVER RM5 BILLION

GOLD

- VITROX CORP BHD

SILVER

- SCIENTEX BHD

MARKET CAP BETWEEN RM800 MILLION AND RM5 BILLION

GOLD

- FRONTKEN CORP BHD

SILVER

- GHL SYSTEMS BHD

MARKET CAP BETWEEN RM300 MILLION AND RM800 MILLION

GOLD

- BESHOM HOLDINGS BHD

SILVER

- LBS BINA GROUP BHD

MARKET CAP LESS THAN RM300 MILLION

GOLD

- MALAYSIA STEEL WORKS (KL) BHD

SILVER

- GEORGE KENT (MALAYSIA) BHD



CONGRATULATIONS

TO THE WINNERS OF



FUNDS CATEGORY

- | | |
|--|--------------------------------|
| AHAM ASSET MANAGEMENT BHD | PRINCIPAL ASSET MANAGEMENT BHD |
| AMFUNDS MANAGEMENT BHD | PUBLIC MUTUAL BHD |
| BIMB INVESTMENT MANAGEMENT BHD | RHB ASSET MANAGEMENT SDN BHD |
| MANULIFE INVESTMENT MANAGEMENT (M) BHD | SATURNA SDN BHD |
| MAYBANK ASSET MANAGEMENT SDN BHD | UOB ASSET MANAGEMENT MALAYSIA |

EQUITIES CATEGORY

- | | | |
|-----------------------------|---|------------------------------------|
| AXIATA GROUP BHD | HENGYUAN REFINING COMPANY BHD | MALAYSIAN PACIFIC INDUSTRIES BHD |
| BESHOM HOLDINGS BHD | HIBISCUS PETROLEUM BHD | MGB BHD |
| BUMI ARMADA BHD | HONG LEONG BANK BHD | MISC BHD |
| CELCOMDIGI BHD | INARI AMERTRON BHD | PRESS METAL ALUMINIUM HOLDINGS BHD |
| DELEUM BHD | IOI CORPORATION BHD | RANHILL UTILITIES BHD |
| DUOPHARMA BIOTECH BHD | IOI PROPERTIES GROUP BHD | RHB BANK BHD |
| FRASER & NEAVE HOLDINGS BHD | KAREX BHD | SCIENTEX BHD |
| FRONTKEN CORPORATION BHD | LBS BINA GROUP BHD | SUNWAY BHD |
| GENTING PLANTATIONS BHD | MAH SING GROUP BHD | SUNWAY REIT |
| GEORGE KENT (M) BHD | MALAYAN BANKING BHD | VITROX CORPORATION BHD |
| GHL SYSTEMS BHD | MALAYSIAN RESOURCES CORPORATION BHD | WESTPORTS HOLDINGS BHD |
| HARTALEGA HOLDINGS BHD | MALAYSIA STEEL WORKS (KL) BHD | YTL CORPORATION BHD |
| HEKTAR REIT | MALAYSIA MARINE AND HEAVY ENGINEERING BHD | |



WINNERS' LIST

FUNDS

BEST OVERALL WINNER

GOLD

- MAMG GLOBAL ENVIRONMENT FUND MYR
(MAYBANK ASSET MANAGEMENT)

SILVER

- BIMB-ARABESQUE GLOBAL SHARIAH-ESG AI TECHNOLOGY FUND RM
(BIMB INVESTMENT MANAGEMENT)

BEST FUND BASED ON ASSET CLASS

FIXED INCOME

GOLD

- AHAM ESG SGD BOND FUND
(AHAM CAPITAL)

SILVER

- UNITED SUSTAINABLE SERIES - GLOBAL CREDIT FUND RMBH
(UOB ASSET MANAGEMENT)

EQUITY

GOLD

- MAMG GLOBAL ENVIRONMENT FUND MYR
(MAYBANK ASSET MANAGEMENT)

SILVER

- BIMB-ARABESQUE GLOBAL SHARIAH-ESG AI TECHNOLOGY FUND RM
(BIMB INVESTMENT MANAGEMENT)

ALLOCATION

GOLD

- RHB ESG MULTI-ASSET FUND RM HEDGED
(RHB ASSET MANAGEMENT)

SILVER

- MAKMUR MYWAKAF FUND RM
(BIMB INVESTMENT MANAGEMENT)

BEST IN E, S AND G

ENVIRONMENT

GOLD

- MAKMUR MYWAKAF FUND RM
(BIMB INVESTMENT MANAGEMENT)

SILVER

- PUBLIC E-CARBON EFFICIENT FUND
(PUBLIC MUTUAL)

SOCIAL

GOLD

- MAKMUR MYWAKAF FUND RM
(BIMB INVESTMENT MANAGEMENT)

SILVER

- ASEAN EQUITY FUND
(SATURNA CAPITAL)

GOVERNANCE

GOLD

- MAKMUR MYWAKAF FUND RM
(BIMB INVESTMENT MANAGEMENT)

SILVER

- ASEAN EQUITY FUND
(SATURNA CAPITAL)

BEST IMPACT

CLIMATE ACTION

GOLD

- PRINCIPAL ASIA PACIFIC RENEWABLES FUND MYR-H
(PRINCIPAL ASSET MANAGEMENT)

SILVER

- SUSTAINABLE SERIES - CLIMATE TECH FUND RM
(AMINVEST)

RESOURCE SECURITY

GOLD

- MANULIFE GLOBAL AQUA FUND A RMH
(MANULIFE INVESTMENT MANAGEMENT)

SILVER

- RHB CLIMATE CHANGE SOLUTIONS FUND RM HEDGED
(RHB ASSET MANAGEMENT)

BASIC NEEDS

GOLD

- MANULIFE GLOBAL AQUA FUND A RMH
(MANULIFE INVESTMENT MANAGEMENT)

SILVER

- SUSTAINABLE SERIES - POSITIVE CHANGE FUND MYRH
(AMINVEST)

BEST LOW CARBON AWARD

GOLD

- PUBLIC E-CARBON EFFICIENT FUND
(PUBLIC MUTUAL)

SILVER

- MAYBANK GLOBAL SUSTAINABLE TECHNOLOGY FUND USD
(MAYBANK ASSET MANAGEMENT)





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K I N G



Awards methodology

INTRODUCTION

1. *The Edge Malaysia* ESG Awards is aimed at acknowledging public-listed companies (PLCs) and asset management firms that are leaders in the environmental, social and governance (ESG) space in Malaysia.
2. There are two categories to the awards:
 - a. Equities: *The Edge Malaysia* works with Bursa Malaysia and FTSE Russell (FTSE) to recognise best-performing PLCs using FTSE's methodology; and
 - b. Funds: *The Edge Malaysia* works with Morningstar to reward the best-performing asset management firms using the latter's methodology.
3. An awards ceremony was held on Nov 6, 2023, to acknowledge the winners.
4. The winner's list is published in *The Edge Malaysia*.
5. There is no application process to participate in the Awards. Companies that are in the eligible universe will be considered for the Awards.
 - a. The eligible universe for the equities category is PLCs that have been assessed by FTSE in the December 2022 and June 2023 review periods.
 - b. The eligible universe for the funds category is funds that are recognised as Sustainable and Responsible Investment (SRI) Funds by the Securities Commission Malaysia.

EQUITIES CATEGORY

1. Eligibility:
 - a. PLCs must have a FTSE4Good ESG Score updated as at December 2022 and June 2023. These PLCs do not have to be current members of the FTSE Bursa Malaysia EMAS Index.
 - b. In November 2022, Bursa Malaysia announced that all PLCs will be assigned ESG scores by FTSE. A gradual expansion of ESG scores is expected, as not all PLCs are ready for ESG assessment by FTSE. Therefore, *The Edge Malaysia* ESG Awards 2023 will be limited to PLCs with an ESG score as at June 2023.
 - c. Excluded are:
 - i. Manufacturers of tobacco, coal and weapons;
 - ii. PLCs that are excluded from the FTSE4Good Bursa Malaysia (F4GBM) Index due to controversies or for failing to address specific product requirements;
 - iii. PLCs that are suspended, under the stock exchange's watchlist or subsequently delisted prior to the date of *The Edge Malaysia* ESG Awards;

- iv. PLCs that have significant adverse news related to ESG in the past year;
- v. PLCs that do not meet the minimum climate change score thresholds as per the FTSE4Good Index series inclusion rules. The thresholds are determined by the FTSE classification for emerging markets according to the FTSE Country Classification scheme, and by the PLCs' Industry Classification Benchmark (ICB) Subsector level assignment;
- vi. PLCs that have ESG scores below the overall average; and
- vii. Bursa Malaysia Bhd recuses itself from the awards

ICB SUBSECTOR IMPACT CATEGORIES	MINIMUM CLIMATE CHANGE SCORES
Primary Impact Subsectors (Carbon-intensive sectors)	Score of 3 required
Secondary Impact Subsectors	Score of 1 required

2. Awards categories:
 - a. Best performing company by sector (13 sectors);
 - b. Most improved ESG performance over 3 years (4 categories);
 - c. Most consistent performer over 5 years;
 - d. Outstanding ESG and dividend returns; and
 - e. Green transition award
3. Methodology:
 - a. For *The Edge Malaysia* ESG Awards held in November 2023, the FTSE4Good ESG rating score as of June 2023, which is the latest available data, will be used as the measurement. The PLCs' ESG rating score is updated annually.
 - b. The FTSE4Good ESG ratings model looks at 14 themes, which are underpinned by more than 300 indicators. An exposure level of high, medium, low or negligible to each theme is applied to each PLC within the eligible universe, based on the PLC's line of business.
 - c. The PLC is then assessed and scored using the relevant indicators to see how well it is mitigating its ESG risks.
 - d. The Climate Change score thresholds are based on the enhanced FTSE4Good Index series Ground Rules. Thresholds are determined by FTSE's classification of developed and emerging markets, as well by PLCs' ICB Industry level classification.
 - e. The assessment is carried out by FTSE Russell based on publicly-disclosed information, and a risk-exposure weighted ESG score will be computed accordingly.

f. For more information, visit



4. Best performer by sector
 - a. Thirteen awards will be given to the PLCs with the highest overall ESG score based on Bursa Malaysia Sector Classification. The sectors are:
 - i. Construction;
 - ii. Consumer products and services;
 - iii. Energy;
 - iv. Financial services;
 - v. Healthcare;
 - vi. Industrial products and services;
 - vii. Plantation;
 - viii. Property;
 - ix. REIT;
 - x. Technology;
 - xi. Telecommunications and media;
 - xii. Transportation and logistics;
 - xiii. Utilities.
 - b. If more than one PLC in the same sector has the same ESG score, the PLC with the highest three-year ESG score compound annual growth rate (CAGR) will be selected. Companies with a negative CAGR will be disqualified.
 - c. The sector classification system used for the award categories was the Bursa Malaysia Sector Classification as of June 30, 2023.
5. Most improved performance over 3 years
 - a. Four awards will be given to PLCs in four market capitalisation ranges that have the highest ESG score CAGR over the last three years.
 - b. The market capitalisation will be segmented into four ranges:
 - i. More than RM5 billion;
 - ii. Between RM800 million and RM5 billion;
 - iii. Between RM300 million and RM800 million; and
 - iv. Less than RM300 million.
6. Most consistent performer over 5 years
 - a. Shortlisted PLCs for this award category are defined as PLCs that have consistently maintained their membership in the F4GBM Index for the last ten (10) review cycles (5 years).
 - b. One award will be given to the shortlisted PLC with the highest ESG score CAGR in the last 5 years. Companies with a negative CAGR will be disqualified.
7. Outstanding dividend return
 - a. Shortlisted PLCs for this award category have paid dividends in the last five years and have ESG rating scores that are above market average.
 - b. The awards will be given to PLCs with the highest average five-year dividend yield.
8. Green transition award
 - a. Shortlisted PLCs for this award category are classified under the Primary Impact Subsector by FTSE Russell, which are carbon-intensive industries, as at June 2023.
 - i. PLCs under the Primary Impact Subsectors are those identified with high-emission business activities and are assessed with more stringent requirements under FTSE's methodology. This is because the PLCs are expected to do and disclose more from an environmental perspective, such as the climate change theme, to be eligible for inclusion. The stringent assessments and higher expectations align with

- c. The market capitalisation as at June 30, 2023, was used.
- d. The winner's ESG rating score must be on a par with the market average, which is tabulated by Bursa Malaysia using the FTSE4Good ESG scores of all PLCs assessed.

The 14 themes covered by the FTSE4Good ESG ratings model

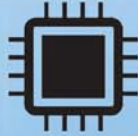


ACTUALIZING THROUGH TECHNOLOGY AND SUSTAINABLE INNOVATION



Inari's Key Belief

- Integrity
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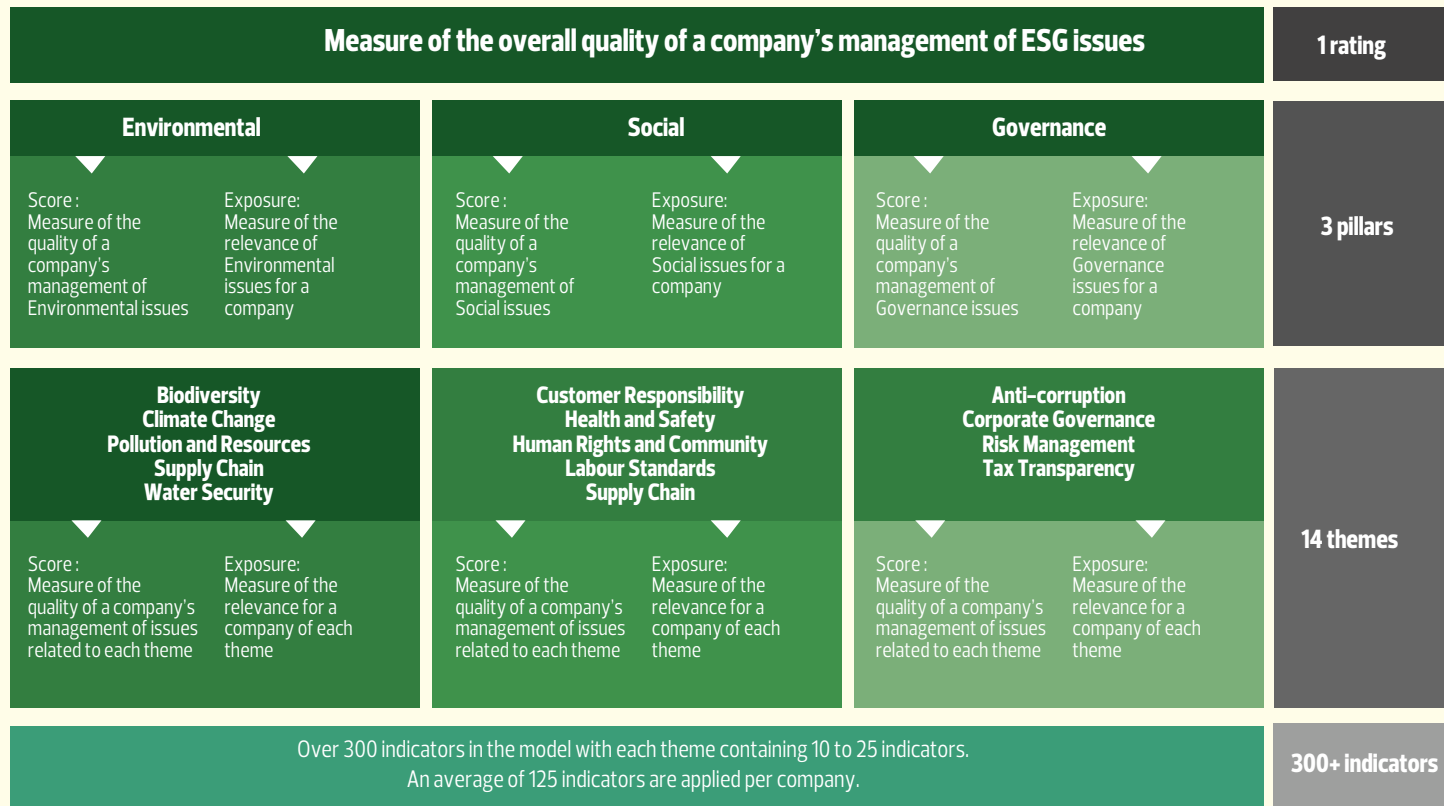


Leading the way in Sustainable Industry 4.0 through iMES (Inari Manufacturing Execution System).






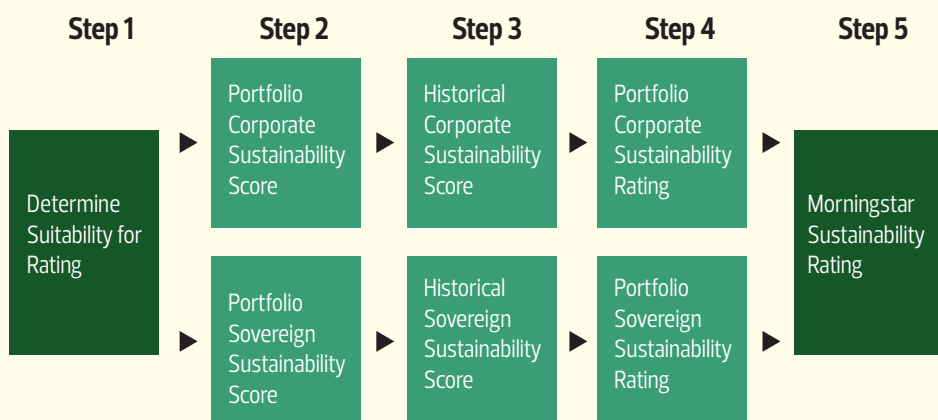
A brief overview of how FTSE's ESG scores are derived




corporate and sovereign sleeves) within each asset class.

8. **Best impact**
 - a. Five awards will be given to funds that score the highest in five impact metrics, which are:
 - i. Human development;
 - ii. Climate action;
 - iii. Healthy ecosystems;
 - iv. Resource security; and
 - v. Basic needs.
 - b. Funds that have revenues generated from the impact categories that are considered too insignificant will be removed.
 - c. Sustainalytics' Impact Metrics is a set of company-level metrics that provides investors with useful measures of companies' environmental and social impact.
 - d. The metrics are aligned to Sustainalytics' proprietary ESG Impact Framework and the United Nations Sustainable Development Goals (SDG).
 - e. The Framework includes five environmental and social themes, which are mapped onto the SDGs.
 - f. The impact metric scores are calculated by the average percentage of portfolio revenues related to the themes.
 - g. For more information, visit 

Simplified Morningstar Sustainability Rating calculation steps



- c. The higher the number of "globes", the lower the portfolio's ESG risk, relative to other funds in the same category.
- d. The Morningstar Sustainability Rating is calculated using Sustainalytics' ESG Risk Ratings for corporate issuers and Sustainalytics' Country Risk Ratings for sovereign issuers, and is based on historical holdings.
 - i. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well the company is managing those risks.
 - ii. Sustainalytics' Country Risk Ratings assess a sovereign entity's socioeconomic wellbeing by combining an assessment of the government entity's current stock of capital with an assessment of its ability to manage the wealth in a sustainable manner.
 - iii. For more information, visit 


- a. global goals of reducing and/or achieving net-zero emissions.
- b. The awards will be given to the PLCs with the highest environmental pillar score.

4. The assessments are based on latest information of the funds as at July 31, 2023 (sustainability rating) and July 31, 2023 (carbon data) for *The Edge Malaysia ESG Awards 2023*.
5. Morningstar Sustainability Rating methodology:
 - a. Aims to help investors evaluate relative ESG risks within portfolios. The ratings are determined using a bottom-up assessment of underlying holdings within a fund, underpinned by Morningstar Sustainalytics' methodology for assessing corporate and sovereign ESG risk (see 5d). The rating is issued on a monthly basis.
 - b. The calculation of the rating score involves several steps to represent the relative risk within each portfolio. The output of the rating is a category

FUNDS CATEGORY

1. **Eligibility:**
 - a. Sustainable and Responsible Investment (SRI) Funds recognised by the Securities Commission Malaysia;
 - b. Possess the Morningstar Sustainability Rating of 3 globes and above; and
 - c. Launched before the year of award.
2. **Awards categories:**
 - a. Best overall winner;
 - b. Best ESG award based on asset class (3 categories);
 - c. Best impact award (5 categories);
 - d. Best low carbon award; and
 - e. Best E, S and G award (3 categories).
3. Fund size and financial performance are not considered in the assessment. However, if the winning funds generate

6. **Best overall winner**
 - a. The award will be given to the fund with the lowest ESG risk score (weighted average across corporate and sovereign sleeves) across all asset classes.
7. **Best fund based on asset class**
 - a. Three awards will be given to fixed income, equity and allocation funds with the highest Morningstar Sustainability Rating and lowest ESG risk score (weighted average across

9. **Best low carbon**
 - a. One award is given to a fund – fixed income, equity and allocation – with the lowest carbon risk score.
 - b. The Morningstar Portfolio Carbon Risk Score assesses carbon risk embedded in a portfolio. It is the asset-weighted Sustainalytics carbon-risk rating of companies held in a portfolio.
 - c. The Sustainalytics carbon-risk rating evaluates how much unmanaged carbon risk remains for a company after accounting for its management activities that mitigate overall carbon-risk exposure. The rating score is calculated on a quarterly basis.
 - d. The carbon-risk rating is based on assessments across exposure and management. Exposure is a measure of the degree to which carbon risks are material across the entire value chain. Management is a measure of the ability of the firm to manage and the quality of its management approach to reduce emissions and related carbon risks.
 - e. For more information, visit 
10. **Best E, S and G**
 - a. Three awards will be given to funds with the lowest environmental, social and governance risk scores.



COMMITTED TO EXCELLENCE, COMMITTED TO THE FUTURE

We are honoured that both LBS and MGB have been awarded at The Edge Malaysia ESG Awards 2023. This recognition highlights our dedication and unwavering commitment to operating our businesses responsibly and with a focus on sustainability.

Beyond the recognition, we continue in our collective effort towards achieving Net Zero Carbon Emissions by 2050. Our ongoing efforts and initiatives are designed to reduce our environmental footprint and create a sustainable legacy. Together, we are driving positive change for a greener, more responsible world.





EQUITIES



BEST PERFORMER BY SECTOR • CONSTRUCTION



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP LESS THAN RM300 MILLION

George Kent persists with sustainability efforts despite challenges

BY SREEREMA BANOO

GEORGE KENT (MALAYSIA) BHD has won gold at *The Edge Malaysia* ESG Awards 2023 in the construction sector category, thanks to the integration of ESG principles into its corporate strategy. The focus, says its executive director Bernie C K Ooi, is on environmental stewardship, social responsibility and sound governance.

“At George Kent, we understand that ESG is not a mere checkbox [exercise] but a fundamental part of our business ethos. We consistently invest in cutting-edge technology and research to develop sustainable solutions and promote initiatives that reduce environmental impact. Our environmental responsibility extends to minimising resource consumption, reducing waste and promoting energy efficiency in our operations,” he says.

“We maintain high standards of corporate governance,

ensuring that ethical conduct is at the core of our decision-making processes. We actively engage with our stakeholders, including local communities, distributors, suppliers and customers to collaborate on solutions for mutual growth and value enhancement.”

The company has also cultivated a diverse and inclusive workplace that values differences to foster creativity, drive innovation and contribute to employee wellness and satisfaction, says Ooi.

The fact that the company was awarded the Best Employer Award 2022 by the Employees Provident Fund (EPF) for the Klang Valley region is a recognition of its unwavering commitment to employee engagement and well-being.

“We have collaborated closely with EPF to enhance income protection and welfare facilities for our employees, further strengthening their financial security,” he says.

Ooi acknowledged that maintaining its ESG performance over the past year was challenging in the face of navigating the uncertainties and disruptions brought about by the Covid-19 pandemic.

“The pandemic introduced unprecedented challenges in terms of health and safety, supply chain disruptions and economic uncertainties. To overcome these challenges, we implemented a multi-faceted approach, prioritising the health and safety of our employees and partners, instituting strict safety protocols and [making] remote



“At George Kent, we understand that ESG is not a mere checkbox but a fundamental part of our business ethos.”

GEORGE KENT
Ooi

working arrangements,” he says.

“We also intensified our efforts to support our local communities in their time of need through various corporate social responsibility initiatives. In terms of environmental performance, we ensured the continued implementation of sustainability measures, even in the face of constraints.”

For the coming year, Ooi hopes for more proactive engagement and collaboration with various stakeholders to facilitate the easier adoption of ESG practices.

The development of clear ESG regulations and incentives, including tax benefits, grants and policies that encourage businesses to invest in sustainability and report on their ESG efforts is welcomed.

“Regulatory clarity can provide a roadmap for companies to align with Malaysia’s national ESG goals. The development and accessibility of ESG data and tools that can assist businesses in measuring and improving their ESG performance is key for an easier adoption of ESG. Open access to reliable ESG metrics and reporting frameworks can simplify the process for companies,” says Ooi.

Increased collaboration within industries to set common ESG standards and benchmarks is also a step in the right direction, he says, adding that a culture of open dialogue among businesses, government agencies, investors and civil society is essential.

“We maintain high standards of corporate governance,



BEST PERFORMER BY SECTOR • CONSUMER PRODUCTS AND SERVICES

F&N takes a comprehensive approach to sustainability

BY HAZEL VINCENT DE PAUL

FRASER & Neave Holdings Bhd (F&N) won the gold award at *The Edge Malaysia* ESG Awards 2023 in the consumer products and services sector.

According to the company, this is a result of its comprehensive approach to sustainability. There are seven core areas in its sustainability framework, each with a defined approach and value.

“We made good progress on our commitment to provide healthier choices to consumers without compromising on taste. Close to two-thirds of our beverage and dairy product portfolio and more than 90% of our ready-to-drink products sold today are endorsed with the Healthier Choice Logo,” says Karen Tan, director of communications, corporate affairs and sustainability at F&N.

“In addition, we continue to spread hydration awareness and active lifestyle



“For any business to thrive, sustainability must be a collective responsibility throughout the entire company.”

F&N
Tan

through 100PLUS and promote sports development in the country by partnering with the Football Association of Malaysia, Badminton Association of Malaysia and the National Sports Council, among others.”

F&N is also instilling environment awareness through its nationwide school recycling programme, and it is the first Malaysian company to back all the palm oil used in its products with RSPO credits, says Tan.

“In 2023, we utilised 60% certified sustainable palm oil. Our goal is to transition to 100% physically certified RSPO palm oil by 2025. All these efforts are underpinned by our robust governance structure and implementation framework, which have been instrumental in driving value for all stakeholders, including consumers, local communities and the environment,” adds Tan.

In addition, the company launched key initiatives to include its suppliers and other stakeholders in this journey.

To begin with, it launched the F&N Business Partner Award Programme, which aims to enhance the service quality of the company’s suppliers and align them with F&N’s values and sustainability objectives.

“In Thailand, we continue to build the capability of more than 2,000 farmers who supply our dairy operations through the Farming Excellence System,” says Tan.

F&N is also committed to reducing its reliance on fossil fuels. It has the largest solar photovoltaic rooftop system in Malaysia, says Tan, with similar systems set up in Thailand. The company plans to explore more low-carbon initiatives.

Furthermore, F&N’s integrated farm embodies a “farm-to-bottle” model, reducing carbon emissions by producing fresh milk locally. Sustainable farming and green technology are central to this project, with a substantial RM1.5 billion



F&N runs recycling awareness campaigns for schoolchildren

investment planned for Phase 1. F&N also addresses climate change, biodiversity and human rights across its operations with stakeholders and all along the value chain, says Tan.

“For any business to thrive, sustainability must be a collective responsibility throughout the entire company. Therefore, from boots to boardroom, we promoted a greater understanding of ESG (environmental, social and governance) among all employees, including the board. At F&N, all employees have sustainability-related key performance indicators linked to their performance reviews,” she says.

“We leverage international indices and assessments such as FTSE4GOOD and S&P Corporate Sustainability Assessment to keep abreast of tightening regulations and stricter ESG disclosures.”

F&N aims to continue fostering public-private partnerships and engaging with stakeholders throughout the value chain for a greener future.

Beyond advocating for incentives to promote renewable energy adoption, “we also emphasise the need for building ESG capability, where government collaboration and higher learning institutions can play a pivotal role,” Tan adds.

NAVIGATING THE SUSTAINABILITY JOURNEY WITH **MahSing**



We are delighted to announce that Mah Sing has been honored with the prestigious Silver Award in the Property & REIT category at The Edge ESG Awards 2023. This recognition reflects our commitment to sustainability and responsible business practices. We extend our heartfelt gratitude to our stakeholders who have walked alongside us on this transformative path.

Empowering Our Suppliers

At Mah Sing, we recognize that true sustainability is a collective effort. We have been diligently striving to enhance our suppliers' ESG (Environmental, Social, and Governance) practices. Together, we have educated on measuring and managing value chain emissions, ensuring that every step of our journey is environmentally responsible.

Charting a Greener Course

Our commitment to sustainability does not stop here. This year, we have witnessed a significant progress in our adoption of TCFD (Task Force on Climate-Related Financial Disclosure) recommendations. We are excited to share that we are well on our way to developing a comprehensive TCFD report, further showcasing our dedication to transparency and accountability.

Join Us in Building a Sustainable Future

At Mah Sing, we hold a strong belief that the path to a sustainable future is paved with shared values and collaborative efforts. We warmly welcome you to be part of our journey and make a positive impact on our world.

Together, we can collectively shape a brighter and greener tomorrow.



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EQUITIES



BEST PERFORMER BY SECTOR • ENERGY

Deleum commits to sustainability

BY VANESSA GOMES

NAVIGATING the decarbonisation journey as an oil and gas company is tough due to the nature of the business, which is carbon-intensive. Energy services company Deleum Bhd, however, has invested efforts in this area. It bagged the gold award under the energy category at *The Edge Malaysia* ESG Awards 2023.

Its group CEO Ramanrao Abdullah says the company's achievement is the result of a dedicated and passionate team, adding that its employees are on board and committed to Deleum's ESG journey.

"This collaborative spirit emphasised the power of teamwork and a shared vision, driving us towards our goals. To reinforce our commitment, we have established a dedicated sub-board focusing on sustainability, ensuring it remains a focused agenda for Deleum," says Ramanrao.

The company's main challenge in maintaining its ESG performance over the past years was data collection, which was initially focused on compliance. Ramanrao says it learnt that generating comprehensive ESG data demanded unwa-

vering consistency and adaptability. Therefore, it initiated a structured process where it continuously monitors data collection.

Despite the complexity, he says it remains open to change, ensuring its data collection is both compliant and practical, aligning with its sustainability commitment and targets. "We identified shortcomings and refined our methods, fostering transparency in data reporting. One of the challenging steps was setting a baseline for carbon emissions and we continuously strive to enhance our data collection process to prevent any greenwashing," he says.

"Moving forward, to validate our efforts, we are engaging an independent verifier to provide an assurance statement, which is key to ensuring data credibility. At Deleum, we are distinct in our approach, embracing change and recognising the necessity for continuous improvement for excellency. We believe in a just transition, where a thriving economy and positive economic development can coexist harmoniously with a cleaner environment."

Carrying on the ESG agenda

Ramanrao says Deleum is proud of its FTSE4Good rating, especially in the social and governance categories. The scores reflect its dedication to global ESG standards and sustainable practices, he says.

To reflect the company's commitment, he says it imple-



"Policymakers must establish stable, consistent policies, enabling businesses to thrive in this evolving energy landscape."

DELEUM
Ramanrao

mented robust policies for sustainability, and is dedicated to achieving carbon neutrality by 2050 by setting emission reduction targets.

"Our social and governance initiatives include partnering and engaging with government agencies, non-governmental organisations, local communities and educational institutions. Through these collaborations, we have sponsored scholarships, provided assistance and organised community clean-up drives, among others, to drive responsibility stewardship."

In the coming years, Ramanrao says the company is seeking stakeholder support to recognise the presence of

the global oil and gas industry. To address the worldwide challenges posed by the "energy trilemma" and meet the objectives of the Paris Agreement, substantial changes are imperative for industry sustainability, he adds.

"Decarbonisation is crucial, alongside short- to medium-term solutions for energy security and affordability. Long-term transformative actions need continued engagement from all stakeholders," he says.

"Policymakers must establish stable, consistent policies, enabling businesses to thrive in this evolving energy landscape. Businesses face challenges when policies fluctuate, affecting their operations. Encouraging policymakers to match their words with actions will further enhance our collective progress." **E**



BEST PERFORMER BY SECTOR • FINANCIAL SERVICES

Hong Leong Bank's commitment reflected in consecutive wins

BY VANESSA GOMES

FOR the second year running, Hong Leong Bank Bhd won gold in the financial services sector at *The Edge Malaysia* ESG Awards 2023. Its group managing director and CEO Kevin Lam says this is a testament to its unwavering commitment to upholding ESG principles.

Hong Leong has integrated ESG factors into its core business strategies, decision-making processes and investment criteria, says Lam, as well as maintained a long-term perspective in its ESG efforts by focusing on initiatives and investments that will create lasting positive impacts on the environment and society.

"We have actively sought partnerships with ESG-focused organisations, experts and non-governmental organisations. These collaborations have allowed us to tap a wealth of knowledge, stay updated on industry best practices and leverage our resources more effectively," he says.

Having been on this sustainability journey for the past six years, Lam says one of the biggest challenges is the lack of consistent, reliable and comparable data across companies and industries.

Steady stakeholder support is needed to understand the

importance of disclosure and use innovative technologies that would enable data-driven decisions, track progress and allow continuous refining of ESG strategies.

"The enhancement and introduction of the latest standards and requirements for sustainability data and initiatives reporting has made financial institutions emphasise accuracy, integrity and governance within our processes. With that, we automate and enhance our data capture and collection, and engage external parties to review our processes and provide assurance on the data that we report in our sustainability reporting," he says.

ESG a journey for all stakeholders

At Hong Leong, Lam says, they believe ESG is a collective journey and a constant opportunity to learn from each other. With that in mind, the bank has set strategies, such as green and sustainable financing for businesses and retail customers, as the country looks to transition to a low-carbon economy. This includes renewable energy financing, green car financing and green building or township and affordable housing financing.

Under the HLB General Exclusion list, Lam says Hong Leong committed to exclude financing of any greenfield coal-fired power plants from July 1, 2021, and exclude new financing of all coal-fired power plants effective July 1, 2026.

A clear decarbonisation strategy is important, says Lam, with a focus on reducing the carbon footprint, not just for its operations but also its customers. "We plan to expand our carbon emissions assessments to include Scope 3 Category 15, covering investment and financed emissions of our corporate banking, project financing, mortgage



Hong Leong Bank offers various types of green financing, including for green buildings

financing and auto loan financing portfolios.

"To achieve this, we have become a signatory to the Partnership in Carbon Accounting Financials this year, as we step up our efforts to calculate our financing emissions along with the identification and assessment of physical risks of our collaterals and assets."

The bank also set up a Business & Corporate Banking ESG Policy and Assessment Framework to take an inclusionary approach with its corporate, commercial and small and medium enterprise (SME) customers, with the aim to encourage them to transition to lower-carbon economic activities.

"We continue to engage and share knowledge with our customers, especially SMEs, through our HLB Sustainability Roundtables, in collaboration with SME associations such as the Small and Medium Enterprises Association," says Lam.

Other initiatives include the developer end-financing policy to guide the bank's assessment on development projects and encourage property developers to adopt greener practices; and the procurement policy, which guides the ESG assessment on its vendors across the bank's entire value chain. **E**



"We plan to expand our carbon emissions assessments to include Scope 3 Category 15, covering investment and financed emissions of our corporate banking, project financing, mortgage financing and auto loan financing portfolios."

HONG LEONG
Lam

Masteel

MALAYSIA STEEL WORKS (KL) BHD

Registration No. 197101000213 (7878-V)



THE EDGE ESG Award 2023 GOLD Winner for

MOST IMPROVED PERFORMANCE OVER 3 YEARS
Below RM300M Market Capitalisation



Given that the steel sector is a part of the “hard to abate” sector, Malaysia Steel Works (KL) Bhd (“Masteel”) has upended that status quo by being the 1st Malaysian steel mill to win a gold award on 6th November from the Edge Malaysia ESG Awards 2023.

Masteel has a comprehensive approach to adopting ESG practices. This includes its steadfast effort to go above and beyond the required sustainability disclosures and adopt major ESG reporting frameworks such as Task Force on Climate-related Financial Disclosures (“TCFD”) and the International Sustainability Standards Board (“ISSB”) Standards, which accelerates adoption of ESG principles in its day-to-day activities.

Masteel is a forward-looking company that has a history of investing in technologies to improve ESG performance in its core processes. This includes implementing cleaner technologies that have allowed it to reduce Green House Gas emission and costs of production.

Malaysia Steel Works (KL) Bhd. Registration No. 197101000213 (7878-V)

Unit B-05-3, 5th Floor, Block B (West Wing), PJ8 Office Suite, No. 23, Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor.

Tel : 603 7955 7889 | Fax : 603 7956 0389

Email : masteel@investor.net.my



EQUITIES



BEST PERFORMER BY SECTOR • HEALTHCARE

Duopharma wants ESG to drive business innovation

BY KIRAN JACOB

DUOPHARMA BIOTECH BHD has emerged as the gold winner in the healthcare sector at *The Edge Malaysia ESG Awards 2023*, thanks in part to the meaningful commitment the company has made to adopt ESG practices.

Group managing director Leonard Ariff Abdul Shatar says the award is a result of the strategic direction set by the board of directors and senior management to ensure that ESG principles remain a top organisational priority.

To stay on track, the company established a five-year ESG strategy that emphasises five key focus areas. These areas are climate performance, sustainable supply chains, access to medicine, diversity and inclusion, and governance.

The framework has been fully embedded into Duopharma's business operations and is driving key initiatives across the organisation.

"Unlike most others, our ESG strategy goes beyond simply managing environmental impacts and labour practices. We recognise sustainable development as an ongoing journey towards responsible business growth," says Leonard.

"[The five-year ESG strategy] aims to shift our mindset, transforming sustainability from being seen as merely a means of compliance and doing good to an opportunity that drives business innovation and acts as a key enabler of our corporate strategy.

"Our vision extends beyond financial performance. We aspire to become a purpose-driven ecosystem, magnifying positive impact and values to both society and the environment."

The company has pledged to achieve carbon neutrality by 2030, net zero carbon emissions by 2050 and to replace 50% of single-use plastics with other biodegradable options in its operations by 2026.

Duopharma also launched a new corporate culture that emphasises the core values of ESG compliance among employees while reinforcing ethical and sustainable practices throughout its operations. The new corporate culture is seen as a guiding principle that informs the company's decision-making



We hope to see well-structured regulations, standards and guidelines from the government and statutory bodies that will spur ESG practices.

Leonard

ing process and daily operational activities.

At the start of its ESG journey, Duopharma faced significant challenges in terms of knowledge and awareness because sustainability and ESG were viewed as complex topics that were not easily understood by employees. Thus, ESG awareness and communication were top priorities and the company ran ESG training programmes for its employees.

"These initiatives included knowledge-sharing sessions, and training and engaging activities aimed at increasing their understanding of ESG concepts. We firmly believe that our employees are our most valuable assets and we understand that the integration of ESG principles throughout our operations can be achieved and accel-

erated only when every employee comprehends our purpose and mission," says Leonard.

To further accelerate sustainable development, concerted efforts by internal and external stakeholders are necessary on the local and global stages, he notes.

"Looking ahead, we hope to see well-structured regulations, standards and guidelines from the government and statutory bodies that will spur ESG practices. Collaborative initiatives, knowledge sharing and best practice dissemination from industry associations and organisations can further accelerate ESG adoption, especially to support small and medium enterprise players." **E**



BEST PERFORMER BY SECTOR • INDUSTRIAL PRODUCTS AND SERVICES

Press Metal emphasises sustainability governance

BY KIRAN JACOB

PRESS METAL ALUMINIUM HOLDINGS BHD won gold at *The Edge Malaysia ESG Awards 2023* in the industrial products and services category and in the green transition sector. This is thanks to the company's efforts in integrating ESG principles into every aspect of its operations and ingraining these into the company's DNA and strategy, says its head of group sustainability Ivan Gan.

He credits the company's board of directors, who led the emphasis on governance on sustainability, with key management having an ESG-linked remuneration framework based on key performance indicators (KPIs).

"We also took a proactive approach to sustainability, including embracing technologies and transparent reporting, which have played a significant role in us gaining recognition. Engaging with our stakeholders and aligning our practices with global standards have further strengthened our ESG performance. Ulti-

mately, our long-term vision and steadfast commitment to preserving natural ecosystems drive our ongoing pursuit of sustainability," says Gan.

Press Metal has established smelters in Sarawak that are powered by hydropower, a renewable energy source. This has allowed the company to significantly reduce the carbon content of its aluminium production. Press Metal received the Aluminium Stewardship Initiative Performance Standard certification for its smelters in Bintulu, Sarawak, and extrusion facility in Guangdong, China.

"We conducted comprehensive regular audits and impact assessments in our journey towards these certifications. We set time-bound targets and implemented action plans with stakeholders' consultation to reduce carbon emissions, improve resource efficiency and monitor biodiversity and ecosystem [services]," says Gan.

"In the process, we achieved tangible improvements in our sustainability road map and disclosures and intensified our tracking methodologies to enhance circular economy outcomes."

It was crucial not to view ESG performance and sustainability as a one-off effort, he adds. To overcome this, Press Metal ingrained sustainability principles into the company's organisational structure to ensure everyone shares a common understanding and objective.

Press Metal also strives to implement best practices and adhere to global standards. It is guided by frameworks such as the Task Force on Climate-related Financial Disclosures. To continue prioritising environmental sustainability, the company invests in digitalisation, automation and innovative technologies to enhance operational efficiency, says Gan.

"Our efforts extended beyond address-



"We encourage stakeholders to share best practices, experiences and insights, fostering a collective approach towards ESG adoption."

Gan



Press Metal's smelters in Sarawak are powered by hydropower

ing climate-related issues to encompass all facets of our business, spanning social and governance aspects. Our management, leading by example, integrated ESG metrics as KPIs," he points out.

"We recognise that ESG principles encompass more than just emissions. Our commitment spans across the entire group, addressing critical aspects from policy development to operational health and safety, with a keen focus on the interests of all stakeholders."

Gan hopes for greater collaboration between stakeholders, which include the government, consumers and investors, to further facilitate the adoption of ESG practices. The government and regulators must take the lead to establish dialogues and provide directives and assistance to companies in realising the nation's carbon neutrality target.

Consumers have the power to make conscious purchasing decisions with more demand for sustainable products, observes Gan. This is seen in the growing recognition of the importance of ESG in investment decisions.

"We encourage stakeholders to share best practices, experiences and insights, fostering a collective approach towards ESG adoption. By working together, we can create a more conducive environment for ESG adoption, enabling a sustainable and responsible future for all," he says. **E**

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Email: ir.info@ranhill.com.my





EQUITIES

BEST PERFORMER BY SECTOR • PLANTATION

IOI Corp moving towards decarbonising its operations

BY RAVINYAA RAVIMALAR

DATUK LEE YEOW CHOR, group managing director and CEO of IOI Corp Bhd, attributes the company's gold award in *The Edge Malaysia* ESG Awards 2023's plantation category to the team's dedication and early start on the ESG journey.

For instance, IOI Corp became one of the founding members of the Roundtable on Sustainable Palm Oil (RSPO), an international multi-stakeholder organisation that focuses on developing and implementing global standards for sustainable palm oil, 17 years ago.

"I believe it is the strong conviction and sense of responsibility of everyone in IOI, coupled with the consistent implementation of our ESG activities, while engaging with our stakeholders to know and meet their growing expectations in the area of ESG, that contributed to our win," says Lee.

As part of its sustainability efforts, the firm aims to be at the forefront of producing and sourcing sustainable palm oil.

However, Lee observes that with a diverse workforce of over 28,000 employees operating in a geographical area that is thrice the size of Singapore, implementing and ensuring consistent monitoring of ESG activities is a challenge.

To ensure that ESG is properly integrated, the company has introduced a comprehensive group-wide portal system. The IOI ESG portal was established to guarantee the consistent recording and centralised monitoring of all ESG-related metrics, such as greenhouse gas (GHG) emissions throughout IOI's operations.

Additionally, the company continuously engages its employees on the ground so that any problems faced are addressed and resolved together.

"We are very methodical and systematic in our approach to sustainability. For example, when we first embarked on our journey to reduce our GHG emissions in 2019 through the introduction of our Climate Change Action initiative (CCAI), we identified the source of the emission and then benchmarked it to accurately look at ways to reduce or remove the emission," says Lee.

The CCAI is one of IOI's long-term action plans to mitigate and reduce GHG emissions from its operations.

The company aims to reach net zero by 2040 as a group by enhancing existing carbon reduction initiatives through operational efficiency and utilisation of renewable energy.

"Our ESG strategies encompass circularity principles, the adoption of cutting-edge green technologies, and a drive for innovation in optimising resource utilisation, reducing GHG emissions, as well as enhancing energy efficiency," notes Lee.

The CCAI is reported in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures around four thematic areas, namely governance,

strategy, metrics and targets, and risk management. It is also aligned to the International Sustainability Standards Board climate disclosures.

"In addition, when developing our ESG strategies, we look for areas that are of concern to our stakeholders, both internal and external, which enables us to develop effective solutions. I believe these set us apart from others in our industry," he adds.

Moreover, IOI in the past year has strengthened its biodiversity and ecosystem guidelines on nature-based solutions targeted at approximately 6,000ha of conservation areas in and surrounding its plantations.

"Recently, we also commissioned a palm wood factory in Segamat, Johor, to commercially produce engineered wood panels from oil palm trunks (OPTs) felled during replanting. The idea of repurposing the OPTs is to replace tropical wood while locking in GHG, which would otherwise be released into the atmosphere, from the OPTs," says Lee.

Earlier this year, Lee unveiled IOI's commitment to the Science Based Tar-

gets Initiative in the forest, land and agriculture category. Under this initiative, IOI shows its dedication to zero deforestation and developing verifiable science-based emission reduction targets.

Lee also expresses contentment with the support and active participation of the Malaysian government, market regulators and institutional investors in the integration of ESG practices for public-listed companies. "However, we urge foreign regulatory bodies such as the European Commission and US Customs and Border Protection to implement their import regulations equitably and based on facts rather than presumptions or outdated data." **E**



"I believe it is the strong conviction and sense of responsibility of everyone in IOI, coupled with the consistent implementation of our ESG activities, while engaging with our stakeholders to know and meet their growing expectations in the area of ESG, that contributed to our win."

Lee



BEST PERFORMER BY SECTOR • PLANTATION

Genting Plantations' three-decade sustainability journey continues

BY TAN ZHAI YUN

GENTING PLANTATIONS BHD (GENP) won gold at *The Edge Malaysia* ESG Awards 2023 under the plantations category, thanks to its sustainability journey that it started nearly three decades ago, says Tan Wee Kok, president and chief operating officer of GENP.

It was not an easy journey "as the concept was new and seemed far-fetched and the mindset of most was not ready", says Tan.

"Having gone through the various challenges, I must say that the crux of GENP remaining committed and proactive to the evolution of sustainable palm oil production is definitely the fundamental principle that lies at the heart of our group's business philosophy, which is embodied in our four-pillared sustainability agenda."

The four pillars are environment, community, workplace

and marketplace. These are aligned with the current demands of society and the relevant United Nations Sustainable Development Goals, which are centred on climate action, responsible consumption and production, as well as decent work and economic growth.

"Our group remains steadfast in upholding the core principles that have been the pillars of our progression thus far, with all our employees playing an active role," Tan says.

One of the biggest challenges GENP faced was the constant changes in global ESG regulations, which companies are expected to keep up with while protecting their interests.

"However, we take the challenge as a motivation not to be complacent but instead to further improve while upholding our core sustainability principles," he adds.

Investing in the future

A journey that GENP started nearly two decades ago was investing in genomic research when it was looking for sustainable solutions. This has resulted in high-yielding disease-tolerant seeds and microbial bio-products as well as precision agriculture methodologies for specific and effective agronomic practices.

"This innovation is set to transform the agribusiness landscape from green and sustainable perspectives. The concept of 'apply less for more or for higher productivity' is the foundation to optimise land use with the limited resources in the agriculture business," says Tan.

This includes increasing productivity by stewarding the efficient use of arable land and resources, along with addressing the scarcity of labour.

The microbial bio-products, he adds, reduce the appli-



"We hope to see more tax allowances and exemptions. It would also be good to see a standardisation of industry-specific ESG definitions and naming conventions."

GENP Tan

cation of inorganic or chemical fertilisers while improving nutrient uptake and boosting the yield of oil palm.

On the other hand, GENP has been collecting a wealth of data, which can provide valuable insights that help the company find effective solutions and improve productivity, says Tan.

"A holistic approach is well adopted within GENP for the whole value chain of the oil palm plantation business for informed decision making. This is realised through the planting of the right seed based on comprehensive insightful information at the right location and the recommendation of the right practices to reap the optimal yield and productivity based on the resources available."

GENP also collaborated with community organisation Hutan and the Sabah state government to establish a corridor for wildlife to roam freely in its natural habitat, called the Keruak Wildlife Corridor. This project won the 2023 Gold Award from the British and Irish Association of Zoos and Aquariums.

All this is possible, Tan says, because GENP's board of directors plays an active role in ensuring the company's strategic decisions are guided by ESG. "Our board is mindful of the threat in relation to global food security and thus has adopted long-term strategies to address this."

He adds that he welcomes the government's ESG-related initiatives that were introduced in the recent budget and that "we hope to see more tax allowances and exemptions. It would also be good to see a standardisation of industry-specific ESG definitions and naming conventions." **E**

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EQUITIES



BEST PERFORMER BY SECTOR • PROPERTY

Charting a sustainable future: IOI Properties' ESG journey

BY ARINA MUSTHAFA

IOI PROPERTIES GROUP (IOIPG) has embraced ESG as a core component of its business strategy, a move that helped it clinch the gold prize in the property sector at *The Edge Malaysia* ESG Awards 2023.

“At IOIPG, ESG is at the core of our business, as it changes how we operate,” says Lee Yeow Seng, CEO of IOIPG. He emphasises that the group is guided by a sustainability strategic framework and related policies and procedures. This framework helps the company manage its economic, environmental and social responsibilities.

IOIPG acknowledges that changing mindsets throughout the organisation is a significant challenge, but it believes that continuous training and engagement can ensure the effective implementation of sustainability initiatives.

Cost considerations present a challenge as well because adopting sustainable practices can lead to higher capital

and operational expenditures. Regardless, IOIPG remains open to exploring options that align with its long-term business objectives.

Furthermore, the ever-evolving ESG-focused market landscape and climate targets, such as net zero or climate neutrality, require constant evaluation of ESG risks and opportunities. IOIPG is committed to limiting global average temperature rise and reducing greenhouse gas (GHG) emissions, while adapting to climate change, says Lee.

He is proud of the green buildings developed by IOIPG, notably, IOI City Mall, the first shopping mall in Malaysia selected for Carbon Score assessment by the Malaysia Green Building Council (MGBC) and which is Green Building Index-certified. This is a testament to its ESG achievements in the retail sector, he adds. The mall has also received prestigious awards for sustainable management practices.

“The mall [won the Below 10 Years: Retail — Non-strata award at] *The Edge Malaysia's* Best Managed and Sustainable Property Awards 2023, which recognises buildings with superior management that reflects a strong commitment to sustainable practices,” he says.

“IOI City Mall Phase 1 also won the Merit award of energy-efficient Large Green Building in the National Energy Award (NEA) initiative, spearheaded by the Ministry of Natural Resources, Environment and Climate Change, which supports Malaysia’s ambition to achieve net-zero GHG emissions by 2050, as the building adopts sustainable energy practices.”



“The adoption of ESG strategies enables the creation of long-term value, which builds resilience towards increasingly ESG-driven market landscapes.”

Lee

IOIPG is committed to managing climate-related risks and opportunities by implementing the TCFD (Task Force on Climate-related Financial Disclosures) Roadmap. The group has also developed the IOI Sustain Roadmap, outlining actionable ESG strategies.

To decarbonise, the company assessed the life cycle of its products, identifying high carbon emission materials and construction methods, and is actively working on low carbon choices.

IOIPG hopes for continued support from governments and local authorities in the form of policies and financial incentives related to green buildings, energy efficiency and renewable energy.

It expects investors to maintain an interest in ESG performance, driving the transition to greener business practices. As

consumers become more aware of ESG matters, IOIPG anticipates a growing preference for sustainable and green-certified products.

“The adoption of ESG strategies enables the creation of long-term value, which builds resilience towards increasingly ESG-driven market landscapes. Our commitment to ESG is not only a corporate responsibility but a business approach that ensures effective management of ESG-related risks and opportunities, including the implementation of policies, procedures and initiatives,” says Lee.

“Thus, continuous engagement with internal and external stakeholders is needed, including monitoring performance and opportunities to enhance procedures and performance.”



BEST PERFORMER BY SECTOR • REIT

ESG ensures sustainable growth of businesses, communities, says Hektar REIT

BY ARINA MUSTHAFA

HEKTAR REAL ESTATE INVESTMENT TRUST emerged as the gold winner in both the REIT sector and outstanding ESG and dividend return categories of *The Edge Malaysia* ESG Awards 2023, thanks to its efforts to reduce its carbon footprint through energy initiatives, which allowed the company to reap both environmental and cost benefits.

“At Hektar REIT, accomplishing ESG values are central to our ethos. Environmentally, we invest in technologies to reduce our ecological impact by reducing our carbon footprint and greenhouse gas emissions. Socially, we champion the well-being of our employees and the communities we



“In essence, our ESG commitment not only seeks financial returns but also strives for a sustainable, equitable and transparent future.”

Johari

serve, emphasising ethical practices and positive engagement,” says CEO and executive director Johari Shukri Jamil.

“From a governance standpoint, we prioritise transparency, integrity and accountability, ensuring ethical operations that benefit all stakeholders. In essence, our ESG commitment not only seeks financial returns but also strives for a sustainable, equitable and transparent future.”

Hektar REIT initially faced various challenges as it transitioned its operations, secured stakeholder buy-in, quantified the impact of ESG initiatives and adapted to the fluid regulatory landscape.

“To surmount these challenges, education became pivotal. We ran in-house training and campaigns to elucidate the long-term benefits of being ESG-compliant, showing stakeholders that there were tangible financial and reputational gains beyond ethical imperatives,” says Johari.

“We continued to refine our ESG deliverables to ensure clarity and transparency, which helped achieve the necessary milestones. We also improved our overall strategies by ensuring regulatory compliance by undertaking the prescribed milestones before they become mandatory, so that there is room for improvement.”

Hektar REIT partnered with UEM Edgenta to conduct a detailed energy audit at its malls, where several energy-saving measures were implemented.

Additionally, since 2017, Hektar REIT has engaged with local communities in the areas in which it operates and emphasised initiatives tailored to local needs, says Johari.

“On the reporting front, we are transparent and use detailed analytics to provide stakeholders with real-time data. Instead of mere compliance, we try our



Subang Parade is one of Hektar REIT's core assets

best to be above and beyond the minimum regulatory requirements. Moreover, our holistic stakeholder engagement, encompassing investors, tenants, suppliers and communities, ensures a comprehensive feedback loop,” he says.

To make adoption of ESG easier in the coming year, Hektar REIT urges stakeholders to unite under clear governmental guidelines, amplified by fiscal incentives. Bursa Malaysia’s Centralised Sustainability Intelligence platform and Capital Markets Malaysia’s Simplified ESG Disclosure Guide will bolster ESG adoption for public limited companies and small and medium enterprises, says Johari.

“It is important for companies to play a critical role in reducing their negative externalities, especially regarding emissions, to combat the climate change issues and to align with the government’s goals to be carbon neutral and net zero. Essentially, ESG is not just about ethical operations. It is a holistic approach that ensures sustainable growth for businesses, fosters community development and ensures environmental conservation.”

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EQUITIES



BEST PERFORMER BY SECTOR • TECHNOLOGY

MPI repeats win but is not complacent

BY ARIS RIZA NOOR BAHARIN

MALAYSIAN PACIFIC INDUSTRIES BHD (MPI) won gold in the technology sector at *The Edge Malaysia ESG Awards 2023*. This marks the second year in a row it took home the trophy.

“We see [this second win] as a continuing recognition of our sound business practices,” says group managing director Manuel Zarauza. “We take pride in consistency and continuous improvement, and this is a testament to the efforts being put in by our entire team.”

These efforts include promoting “the requisite governance, mind set and culture required to drive [the ESG agenda, and] constantly reviewing and enhancing our processes to ensure we have the right training and know-how to pursue the right priorities, with the right measures in place to track

progress and course-correct when needed”.

Zarauza adds that the company needs to continuously improve, review and enhance its processes to adapt to the dynamics of the fast-changing ESG landscape.

New regulations, standards, guidelines and practices are introduced every year. To ensure they have the necessary knowledge and technical understanding of these topics, MPI employees continuously participate in training sessions and conferences, says Zarauza.

“We try to engage in dialogues with our key customers to understand their evolving requirements on this front so that we can best prepare ourselves to support [our customers] in achieving their own sustainability goals,” he explains.

Despite their best efforts, Zarauza acknowledges that some of the challenges of adopting the new standards and requirements still persist.

This has done little to hinder MPI’s sustainability efforts, however, as Zarauza explains that MPI views sustainability as a chance for it to be better and improve itself consistently.

“In that respect, [MPI] has certainly been able to set up our



“The main goal of ESG has to be spending more time on ‘doing’ better instead of spending [most of our resources] on trying to ‘investigate or report’ better.”

MPI Zarauza

sustainability programme with the right processes, personnel and governance to focus on continuous improvement in every aspect,” says Zarauza. “This is reflected in the fact that we’re among the selected few semiconductor companies to feature in the FTSE4Good Index for two years in a row now.”

MPI has also achieved a higher rating on the climate change theme under FTSE’s annual assessment, and maintained its efforts in workforce diversity, increasing the percentage of women in its workforce to 51%.

Ultimately, Zarauza believes a simplification of the standards, guidelines and frameworks to implement ESG practices is needed. “There are too many of those, leading to a lot of confusion and inefficiencies in execution,” he explains.

“The main goal of ESG has to be spending more time on ‘doing’ better instead of spending [most of our resources] on trying to ‘investigate or report’ better.” He adds that there is a risk of not seeing the forest for the trees, which is especially true in these challenging market conditions that organisations are facing, with limited resources at their disposal. **E**



BEST PERFORMER BY SECTOR • TELECOMMUNICATIONS & MEDIA

CelcomDigi merges two sustainability strategies

BY ARIS RIZA NOOR BAHARIN

CELCOMDIGI BHD took home the gold award in the telecommunications and media sector at *The Edge Malaysia ESG Awards 2023*. Joachim Rajaram, its chief corporate affairs officer, attributes the success to the coming together of two established sustainability-minded entities.

“[The merger between Celcom and Digi] in December 2022 brought together two leading [telecommunications companies] with established sustainability practices... The merger presents new opportunities to leverage strengths and optimise resources,” he says.

The relevant teams in the company had to evaluate ongoing practices and initiatives, he continues. This included replanning and prioritising efforts that were most beneficial and could positively impact CelcomDigi’s broader stakeholder groups.

That has led to the upskilling of workers across various levels, from the board of directors to leadership teams, to ensure they are able to keep up with evolving trends and expectations that are aligned with industry practices and global standards.

CelcomDigi focuses on operating with high standards of responsibility, which covers material ESG issues such as digital inclusion, privacy, data protection, human rights, health, safety and climate



“[The merger between Celcom and Digi] in December 2022 brought together two leading [telecommunications companies] with established sustainability practices.”

CELCOMDIGI Joachim

action, says Joachim.

This has allowed the company to remain conscious of its impact on the ecosystem in its goal of building an inclusive and progressive organisation. The company’s ESG targets and performance are anchored at the management level and monitored regularly at the board level, he adds.

Due to the consolidation of these established practices, CelcomDigi has been able to utilise its resources to gain a larger view of the digitalisation landscape. Joachim sees opportunities in accelerating innovation to tackle global issues such as climate change, privacy and cybersecurity.

“[When it comes to cybersecurity,] scams are of particular concern, as the nature of this cybercrime is becoming increasingly unpredictable due to technology becoming more complex,” he says. He points out that there has been a drastic increase in digital nomads and those who do shopping and banking online since the pandemic, thus increasing their risk of being scammed.

“As part of CelcomDigi’s goal to be a brand that customers can trust and rely on in the age of ‘digital everything’, CelcomDigi has been proactively combating this key social risk in the digital age by building an ecosystem of partners for collective action,” says Joachim.

For instance, the company launched an anti-scam campaign earlier this year, in partnership with CyberSecurity Malaysia and the Anti-scam Action Coalition, which includes awareness and prevention programmes for various segments of the population.

“We have also been educating youth and schoolchildren on digital safety



CelcomDigi held a MY5G SME Digital Workshop in Alor Setar earlier this year to help micro and small enterprises digitalise

through our Safe Internet talks,” he says, adding that the company ensures its educational resources are easily available on its Safe Internet web page.

“Beyond that, we work with the authorities to raise compliance standards and adopt technology solutions to improve detection, disruption and prevention of scams on our network. This is imperative to protecting and building trust with our customers, especially among the most vulnerable groups, such as seniors and young people.”

According to Joachim, there is still much to be done for CelcomDigi’s ESG goals, such as deepening and facilitating open engagements with stakeholder groups. He says, “Timely and transparent access to national policies and road maps would help in providing a direction for [corporations] to effectively undertake forward-looking planning and investments.”

CelcomDigi hopes to spur more collaborative ecosystems to advance its ESG ambitions — along with the right national-level policies and regulatory instruments — as new innovation in connectivity and digital services “can pave the way for cross-sectoral innovations, empowering users, industries and cities through smart solutions”, he adds. **E**

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EQUITIES



BEST PERFORMER BY SECTOR • TRANSPORT & LOGISTICS

Westports continues to push boundaries

BY GRACE YAP ERN HUI

WESTPORTS HOLDINGS BHD won gold at *The Edge Malaysia* ESG Awards 2023 in the transport and logistics sector category. The company attributed its win to the hard work of its employees and guidance from its board sustainability committee, combined with its continuous push for innovative sustainability initiatives.

Keeping up with the additional reporting requirements, new online ESG assessment questionnaires and evolving technologies was a challenge for Westports.

“There is no shortcut. Our colleagues at Westports are dedicating more time to sustainability-related matters and issues,” says Datuk Ruben Emir Gnanalingam Abdullah, the executive chairman and group managing director of Westports.

Decarbonisation solutions can be cost-prohibitive as they have yet to be commercially proven. Few are willing to pay more for sustainable solutions, especially as most of the world’s population cannot afford to do so, he adds.



Westports invests in technology and systems to optimise efficiency and reduce fuel consumption and emissions intensity, according to its sustainability report

“We need to continue pushing the boundaries of what is possible in order to find a just way so that everyone can move on together by [becoming] more sustainable.”

On the governance front, Westports has achieved the ISO 37001 Anti-Bribery Management System and submits a biannual report to the Malaysian Anti-Corruption Commission (MACC). It has also established a system that allows allegations to be investigated externally and refers any potential corruption cases to the Royal Malaysian Police or the MACC.

The company’s strategy takes into con-



“We need to continue pushing the boundaries of what is possible in order to find a just way so that everyone can move on together by [becoming] more sustainable.”

WESTPORTS
Ruben

sideration the triple bottom-line approach, says Ruben. It focuses on building a better business, enhancing the community, contributing to a better planet and incorporating the latest solutions and best industry practices to make the most informed decisions possible.

According to Ruben, its active engagement with external stakeholders facilitates the discovery of optimal solutions for all parties involved.

“A just transition would, therefore, require incorporating broader parameters, such as recapturing social externalities and getting carbon-intensive consumers and developed nations to not only set ESG requirements but shoulder their proportionate cost to maintain the trajectory towards a net-zero world,” he says.

Despite the broadening awareness of climate change, the acceleration of the decarbonisation agenda has moderated due to cost implications and a greater recognition of limitations with prevailing technologies, he says.

The need for a just transition arises as the global carbon allowance has been disproportionately utilised. Malaysia has and will need to contribute to solutions.

Still, greater financial contributions from nations that have used more carbon allowance are even more critical, as countries disadvantaged by climate change bear the impact disproportionately, stresses Ruben.



BEST PERFORMER BY SECTOR • UTILITIES

YTL Corp reviews long-term strategy to be aligned with ESG

BY GRACE YAP ERN HUI

YTL CORP BHD won gold at *The Edge Malaysia* ESG Awards 2023 in the utilities sector category, thanks to its efforts in embedding ESG goals into its business operations and foundations, says its head of sustainability Ruth Yeoh.

She says the company reviewed its long-term strategy to be aligned with ESG principles, and began its journey towards a low-carbon economy while establishing resilient communities three decades ago.

“We are aware that we must not just deliver profitable growth but also remain relevant in our businesses and industries,” she says.

The ever-evolving ESG regulations and standards have created a complex compliance landscape, which requires substantial resources, comprehensive risk management and consistent communication.

These complexities are further compounded by the necessity to integrate various sustainability practices and address differing maturity levels in sustainability across its business units, heightening the challenges of maintaining its

ESG performance, says Yeoh.

The company managed to overcome these complexities by being involved in stakeholder engagements in various sectors. This allowed it to identify and address ESG risks in each sector and collaborate with every business unit for joint problem-solving, allowing businesses at varying sustainability maturity levels to learn from one another.

What sets YTL Corp apart is its involvement in multiple industries, including utilities, building materials, hospitality and construction, says Yeoh, with each of these industries having its own sustainability strategy and a strong focus on reducing carbon emissions. In addition, the group sustainability division offers guidance on how to improve sustainability efforts.

“Providing our business units with the freedom to chart their own journeys as they deem fit ensures the right long-term ESG goals can be set and relevant ESG concerns are addressed. All this trickles into our ultimate sustainability goal towards achieving carbon neutrality in our operations by 2050,” stresses Yeoh.

YTL Corp hopes policymakers can play a significant role by implementing sound, clear and cohesive climate or ESG-related



The YTL Green Data Center Park is said to be the first in Malaysia to be co-powered by renewable solar energy on-site



“We are aware that we must not just deliver profitable growth but also remain relevant in our businesses and industries.”

YTL
Yeoh

regulations, policies, frameworks and roadmaps that provide businesses with a structural approach to integrating ESG practices and business strategy into their operations.

A recent example of the company’s commitment to the green economy, says Yeoh, is the YTL Green Data Center Park, a 500MW data centre in Kulai, Johor. She says it is the first data centre campus in Malaysia to be co-powered by solar energy on-site.

“The park aims to provide data storage co-location services to clients looking for more sustainable and lower-carbon solutions in Southeast Asia and serves as the foundation for achieving the group’s greater carbon neutrality aspiration,” she says.

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Throughout our sustainability journey, our unwavering efforts have garnered numerous recognitions from international rating agencies. We are also honoured to receive the Silver Award in the Most Improved Performance Over Three Years category at The Edge Malaysia ESG Awards 2023. We extend our gratitude to our stakeholders for their trust and support. Your belief in us has been instrumental in our achievements. We look forward to continuing our collective efforts to build a more sustainable and prosperous future.

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BEST PERFORMER BY SECTOR • UTILITIES

Ranhill wins gold through concerted team effort

BY SREEREMA BANOO

RANHILL UTILITIES BHD has emerged as the gold winner in the utilities sector of *The Edge Malaysia* ESG Awards 2023, thanks to its collective approach in ensuring relevant efforts and resources are in place, and it is geared towards strengthening the innovation and determination that have been the bedrock of the company's sustainability journey over the years.

Non-independent executive director Imaan Aiysha Hamdan says the company's role of ensuring sustainable water supply and the continued pursuit of delivering clean energy solutions have always distinguished the group from others.

"We continue to fulfil our role as Johor state's water provider, managing water resources responsibly while addressing the risks and impacts of climate change. We understand the need for energy, fuelled by socioeconomic growth, and we strive to provide cleaner solutions through solar and other sources," she says.

"We have continued to remain true to our commitment and mission of building a better world by focusing on safeguarding our precious resources and in rethinking and offering alternative pathways to meet the world's growing energy needs."

Focusing on the planet, people and profits have formed the basis of the business



"Our approach to value creation is an integrated one where financial and commercial motives dovetail with ESG considerations. For us, the two are interlinked and inseparable."

IMAAN AIYSHA
RANHILL

model for its operations, which over the years have expanded from the water and energy sectors into the oil and gas, infrastructure and services sectors.

"Our approach to value creation is an integrated one where financial and commercial motives dovetail with ESG considerations. For us, the two are interlinked and inseparable, and we continue to apply this mindset in all that we do across our business strategies and processes, organisational culture and in our business and operational KPIs," Imaan Aiysha says.

For Ranhill Utilities, which is on the FTSE4Good Index of Bursa Malaysia, challenges over the past year in maintaining its ESG performance include addressing non-revenue water and the effects of climate change on river water supply, especially that of upstream rivers. Towards that end, the company is focused on tapping wastewater as a solution.

"Treated water or greywater provides an alternative for non-potable applications. We look to provide solutions for the nation's long-standing and serious issue of non-revenue water," she says.

New challenges on the other hand, such as meeting the energy needs of society through cleaner alternatives, call for collaboration with strategic partners to undertake large-scale carbon capture and storage solutions, she adds.

Hurdles aside, the company has much to celebrate on the ESG front this year. Ranhill SAJ, a subsidiary of Ranhill Utilities, secured the top spot in the Renewable Energy Category for its Micro Hydro Application at the Gunung Ledang Water Treatment Plant in Tangkak, Johor, at the National Energy Awards 2023, which was hosted by the Ministry of Natural Resources, Environment and Climate Change. The triumph led to a subsequent



Solar project by Ranhill Utilities

recognition as the first runner-up in the Renewable Energy Project Off-grid Category at the Asean Energy Awards.

As the company continues its sustainability journey, Imaan Aiysha hopes for some form of clarity and focus on Malaysia's goals, particularly for the net-zero emissions by 2050 target.

She adds that sustainability pathways, such as the National Energy Transition Roadmap, Malaysian Hydrogen Economy and Technology Roadmap, and i-ESG Framework, should be continuously communicated and backed by corresponding support for companies to increase engagements and contributions in accelerating Malaysia towards a low-carbon future.

Increased support and recognition for organisations with good ESG compliance are also welcomed.

"These include provision of financing opportunities, brand recognition and, essentially, rewarding good sustainability performance. This creates a virtuous cycle that will spur a greater drive of ESG implementation and initiatives," she says, acknowledging the support and partnership of the government, industry players, its supply chain and guidance and advisory partners in its sustainability endeavours. ■



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP OVER RM5 BILLION

ViTrox driven by values

BY AHMAD NAQIB IDRIS

FOR VITROX CORP BHD, sustainability goes beyond merely ticking boxes. Thanks to that spirit, the company clinched the gold award at *The Edge Malaysia* ESG Awards 2023 in the most improved performance over three years category among companies with market capitalisation exceeding RM5 billion.

ViTrox president and CEO Chu Jenn Weng says the group embarked on its ESG journey in 2021, following the establishment of its ESG Steering Committee (ESC) and ESG Working Group (EWG) to develop, evaluate and manage the resources of the group's ESG initiatives, advise the board on sustainability risks and opportunities, and integrate sustainability strategies into its daily operations.

"In 2022, we set an ambitious target to achieve net-zero carbon emissions under Scope 2 by the end of 2030," says Chu, adding that the group has set 30 ambitious goals to be achieved by 2030.

He points out, however, that the continuously evolving global landscape proved to be a hurdle for ViTrox in setting the relevant key performance indicators for long-term commitments, as well as measuring the impact and progress of its sustainability goals, which aim to address issues such as climate change, wealth inequality and food security.

As such, the group had in-depth deliberations with its ESG governing bodies to ensure its initiatives were strategically sound and aligned with the group's core values.

"Despite the complexity and uncertainty, our commitment and diligence helped us to overcome this challenge. We are proud to have been able to set these 30 targets and goals and grateful for the unity and cooperation given by each department in our organisation in setting these goals," says Chu.

These goals set by the group fall within the scope of 14 of the United Nations Sustainable Development Goals (SDGs), with its focus centred on greener operations, being an accountable purchaser, a caring employer and a trusted corporation, and ensuring sustainable governance.

ViTrox's commitment is showcased through initiatives such as encouraging

female leadership, fostering innovation in the tech sector, promoting community safety and providing essential support for underprivileged families. These efforts contribute to a comprehensive commitment to sustainable development and the SDGs, says Chu.

He adds that ViTrox's values-driven approach distinguishes the group from others, with its guiding principles of IACTG, an acronym for integrity, accountability, courage, trust and respect, gratitude and care.

"We don't blindly follow industry trends. Instead, we seek guidance from experts and consultants and then do what we genuinely believe is the right thing," he says.

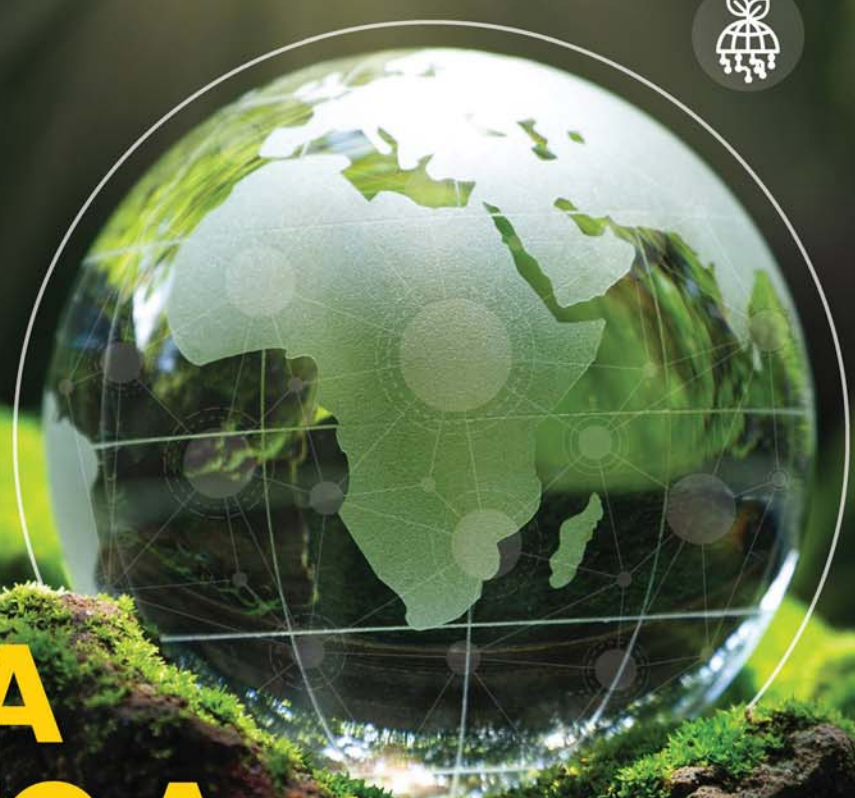
Chu hopes to see increased collaboration and collective action from all stakeholders, from government and related bodies to investors, as well as consumers.

"Collaboration on ESG initiatives, clear regulatory frameworks, consumer support for sustainable products and practices, and investor interest in ESG-conscious companies are all crucial factors that can make the adoption of ESG easier and more widespread. Together, we can drive net-positive impact and create a better future for all," he says. ■



"Collaboration on ESG initiatives, clear regulatory frameworks, consumer support for sustainable products and practices, and investor interest in ESG-conscious companies are all crucial factors that can make the adoption of ESG easier and more widespread."

CHU
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Disclaimer: This material is a brief description of the Funds and are not exhaustive. Investors are advised to request, read and understand the Prospectus before deciding to invest. The Prospectus for MAMG Global Environment Fund dated 22 August 2022 and its supplementaries if any ("Prospectus"), and Maybank Global Sustainable Technology Fund dated 18 January 2021 and its supplementaries if any ("Prospectus") have been registered/deposited with the Securities Commission Malaysia ("SC"), who takes no responsibility for its contents. A copy of the Prospectus can be obtained at our office or at our distributor's branches. Investors are again advised to read and understand the content of the Prospectus before investing. Among others, Investors should consider the fees and charges involved. The price of units and distribution made payable, if any, may go down as well as up. The past performance of the Fund should not be taken as indicative of its future performance, SC's approval or authorisation, or the registration, lodgement or submission of the Prospectus does not amount to nor indicate that the SC has recommended or endorsed the Fund or the advertisement, nor reviewed this material.

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EQUITIES



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP BETWEEN RM800 MILLION AND RM5 BILLION

Frontken's sustainability journey driven by innovation

BY SREEREMA BANOO

FRONTKEN CORP BHD took home the gold award in the most improved performance over three years category at *The Edge Malaysia* ESG Awards 2023. Executive director and chief scientist Dr Tay Kiang Meng attributes this achievement to the engineering services provider's commitment to ongoing efforts and self-improvement in ESG and sustainability.

This includes focusing on responsible management, innovation and service, green production, and inclusion and diversity, among other things.

"It is also the involvement and dedication of everyone in the group and the teamwork that contribute to our success," he says, adding that what sets the group apart from the rest is its strong foundation and ongoing innovation.

"Through continuous investment in research and development, we pioneer innovative, eco-friendly solutions for



"For ESG initiatives to succeed in businesses, active support and engagement from the government, customers, investors, civil society, industry associations and educational institutions are vital."

FRONTKEN
Tay

sustainable development. Our technology and shared mission promote sustainability, having a positive impact on the environment and society alongside our customers, employees, shareholders and [other] stakeholders. Our core values guide us in driving progress and innovation through cutting-edge technology that enhances critical processes in various industries," he says.

The group, adds Tay, has wholeheartedly embraced the imperative of achieving carbon neutrality, marking a pivotal milestone in the company's ESG journey. This, he adds, is a testament to Frontken's proactive stance on tackling climate change.

"Our commitment to this cause is manifested in our ambitious targets, where we have pledged to achieve net-zero emissions by 2050. This endeavour encompasses a comprehensive assessment of carbon emissions along our entire value chain, covering both direct and indirect emissions, which gives us a holistic grasp of our carbon footprint," says Tay.

Over the past year, the biggest challenge in maintaining the group's ESG performance has come from the collection and organisation of the ESG data related to various operating sites in different countries and regions in a systematic, accurate and timely manner.

"A very significant portion of ESG data is non-financial, such as sustainability metrics, social impact indicators and gov-



Frontken, an engineering services provider, pioneers innovative, eco-friendly solutions through continuous investment in R&D

ernance practices measurement. Therefore, we adopt various strategies including data formatting, using technology solutions, standardisation as well as regularly reviewing and updating our ESG data for continuous improvement and to be aligned with changing regulations and the global framework," he says.

To ease the adoption of ESG for the year ahead, Tay hopes the government will provide financial incentives, tax breaks or subsidies to companies that invest in ESG initiatives.

"Such incentives can encourage businesses to prioritise sustainability," he points out. Funding for research and development related to sustainable technologies and practices would also be welcomed as this can drive innovation and make it easier for companies to adopt ESG solutions.

"For ESG initiatives to succeed in businesses, active support and engagement from the government, customers, investors, civil society, industry associations and educational institutions are vital," he says. **E**



MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP BETWEEN RM300 MILLION AND RM800 MILLION

Beshom takes holistic approach to ESG

BY SREEREMA BANOO

BESHOM HOLDINGS BHD won the gold award in the most improved performance over three years category at *The Edge Malaysia* ESG Awards 2023. Managing director Tan Keng Kang attributed the group's achievement to its uncompromising position on maintaining balanced growth and value creation in society and the environment for its stakeholders.

"Sustainability is embedded in our business strategies approved by the board, complemented by a sustainability strategy and sustainability policy that set the direction and focus for the group. We believe that sound corporate governance structure and practices are integral to the group's long-term business sustainability, as well as to ensure accountability and responsibility," he says, pointing out that the group's sustainability initiatives are in consideration

of the United Nations Sustainable Development Goals.

Tan adds that besides delivering stakeholder value through business operations, the group also focuses on supporting and promoting the development of communities to demonstrate social responsibility and engage with the community and wider society to achieve sustainable advancement. "Corporate social responsibility activities are designed to reach out to communities in need and contribute to the promotion of healthcare, education and cultural causes," he says.

To ensure that businesses within the group are managed sustainably and responsibly, a holistic approach is critical, as is the integration of ESG considerations into the respective business strategies, he says.

"We have established a solid governance structure and implementation framework and have set sustainability key performance indicators for the respective business unit or operating arm to drive progress and achieve our long-term sustainability objectives."

In addition, effective communication is key.

"We strive to facilitate effective and efficient communication with our stakeholders through surveys, conferences, events and activities, press releases and site visits. For in-



"Sound corporate governance structure and practices are integral to the group's long-term business sustainability, as well as to ensure accountability and responsibility."

BESHOM
Tan

stance, for supply chain management, the group endeavours to obtain sufficient understanding of its supply chain partners to align its beliefs and values along the value chain, especially in matters significant to the group's product and service quality, food safety, environment, social and regulatory compliance, and so on."

Over the years, Beshom has continuously assessed and enhanced the management of sustainability in its business processes. "We have also reaped the rewards of our sustainability initiatives, such as streamlined operational processes, expanded online presence, cost savings through green energy and digitalised initiatives, as well as setting a consistent ethical culture across the group's businesses," says Tan.

For businesses to sustain and thrive, it is important that they meet the higher expectations of various stakeholders in the areas of ESG. "This includes understanding future risks and opportunities, managing climate change, delivering improved performance on sustainability issues, as well as meeting the increased requirement for ESG disclosures," he says.

Tan believes a higher level of commitment to environmental sustainability from the government is expected, as is collaboration from all sectors and stakeholders to ensure Malaysia stays on track to achieve net-zero carbon emissions by 2025. **E**



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EQUITIES

MOST IMPROVED PERFORMANCE OVER 3 YEARS • MARKET CAP LESS THAN RM300 MILLION

Malaysia Steel Works cuts GHG emissions by almost half

BY KUEK SER KWANG ZHE

MALAYSIA STEEL WORKS (KL) BHD (MASTEEL), the premier steel manufacturer with factories in Petaling Jaya and Klang, clinched the gold award in the most improved performance over three years category for companies with a market capitalisation of less than RM300 million, at *The Edge Malaysia* ESG Awards 2023.

Datuk Seri Tai Hean Leng, its managing director and CEO, says the company has cumulatively invested RM250 million to reduce the greenhouse gas (GHG) emissions in its manufacturing process.

As a result, it successfully cut its GHG emissions by 42.9% in 2022, (equivalent to a reduction of 130,000 tonnes) as compared to 2018.

"This investment allowed us to replace the old electric arc furnace process with new induction furnace technology, which reduces our carbon emissions while producing less waste," he says.

It is also the first steel mill to be admitted as a constituent of the FTSE4Good Index.

Masteel specialises in the production of high tensile steel bars, mild steel bars and prime steel billets. Its wholly-owned subsidiary MS Express Sdn Bhd is involved in the transportation and logistics of steel bars and billets, while its associate company Bio Molecular Industries Sdn Bhd is involved in the business of radiopharmaceuticals.

Radiopharmaceuticals or medicinal



"These regulatory tools such as carbon taxation can build momentum for more organisations to adopt ESG principles. As more companies report on their ESG endeavours, we will inspire one another to be more sustainable."

MASTEEL
Tai

radio compounds are a group of pharmaceutical drugs that can be used to diagnose certain medical problems or treat certain diseases.

Tai says the company has also significantly improved its disclosure on sustainability matters to enhance transparency.

"Our 2022 Sustainability Report includes voluntary disclosures that are compliant with the Global Reporting Initiative, FTSE4Good Index and Task Force on Climate-Related Financial Disclosures (TCFD), which exceeds the Bursa Malaysia's reporting requirements," says Tai.

"We also earned the three-star ranking in Bursa Malaysia's FTSE4Good ESG Ratings."

The firm went beyond Bursa Malaysia's requirement to include TCFD indicators for its sustainability report, as it is particularly relevant to the company's bankers, investors and corporate business associates.

The TCFD also provides an established framework that allows the firm to structurally improve its ESG performance.

Tai says the firm's sustainability journey is ongoing and it is aiming for higher targets to achieve.

"The main challenge this year is to identify how we can exceed our ESG performance in the previous year," he says.

Tai feels proud that the company has won the ESG award, especially as a winner from one of the "hard-to-abate" sectors where carbon reduction is a more challenging task than other industries.

Moving forward, he says the compa-



Masteel has invested in new technology to reduce its greenhouse gas emissions

ny will continue to invest in technology to improve its ESG performance and reduce production cost. He hopes more private companies will prioritise ESG as the sustainability trend is maturing and irreversible.

"Sustainability reporting for public companies has matured in Malaysia. And we hope to see more private companies adhering to sustainability reporting requirements, whether it is mandated or voluntary," he says.

He adds that carbon taxation should be considered by regulators as an effective tool to encourage companies to rapidly decarbonise.

"These regulatory tools such as carbon taxation can build momentum for more organisations to adopt ESG principles. As more companies report on their ESG endeavours, we will inspire one another to be more sustainable." **E**

MOST CONSISTENT PERFORMER OVER 5 YEARS

Consistency is key at Hengyuan

BY AHMAD NAQIB IDRIS

HENGYUAN REFINING CO BHD (HRC) took the gold award for the most consistent performer over five years at *The Edge Malaysia* ESG Awards 2023, a feat it achieved because of its consistent membership in the FTSE4Good Bursa Malaysia Index and transparency in reporting, says its CEO Luke Yin.

"We have consistently provided comprehensive and transparent reporting on environmental, social and governance metrics. As mentioned in our 2022 Sustainability Report, we have set the aspiration to achieve net-zero carbon emissions by 2050, and reducing emissions from our production will take centre stage," he adds.

In 2022, the company updated its Energy Masterplan to support its commitment to reducing its carbon footprint

comprehensively, incorporating a range of initiatives to reduce its energy usage by 2029. The plan comprises 17 energy efficiency strategies to be executed in phases throughout its Port Dickson refinery, which includes significant modifications to its equipment, incurring capital expenditure and temporary shutdowns during implementation.

Through these efforts, HRC aims to reduce carbon emissions by 62,000 tonnes, in line with Malaysia's Nationally Determined Contribution under the Paris Agreement.

In addition, the group has invested heavily in the implementation of Euro 5 Gasoil (ESG), which has reduced sulphur content, and commenced planning for implementation of Euro 5 Mogas specifications. It is also exploring opportunities to further clean up its Euro 4M petrol products to the E5 specifications in support of the government's initiative for cleaner fuel.

Amid the continuously changing sustainability landscape, the group conducts annual materiality assessments to assess the implications of economic, environmental, social and gov-



"Sustainability has always been an integral part of our business. We appreciate the support and dedication of our employees, who have been instrumental in achieving our sustainability goals. It is a truly collective effort from all HRC employees."

HENGYUAN
Yin

ernance matters on its business and operations.

This involves re-evaluating the materiality of the previous year's issues to ascertain their continued relevance, as well as identifying and acknowledging new significant matters that have arisen during the year, in line with the United Nations Sustainable Development Goals.

On the other hand, HRC recognises climate change as a long-term risk that could impact its business and has added it to its company-wide Risk and Opportunity Register, which is reviewed quarterly by the management and sighted by the risk management committee and board of directors.

These risks are categorised as transition and physical risks, as outlined by the Task Force on Climate-related Financial Disclosures.

"Sustainability has always been an integral part of our business. We appreciate the support and dedication of our employees, who have been instrumental in achieving our sustainability goals. It is a truly collective effort from all HRC employees," says Yin. **E**



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BEST FUND BASED ON ASSET CLASS • EQUITY

Maybank Asset Management spots investing opportunities in ESG

BY HAZEL VINCENT DE PAUL

MAYBANK ASSET MANAGEMENT SDN BHD (Maybank AM) bagged three awards at *The Edge Malaysia* ESG Awards 2023. The MAMG Global Environment Fund (MGEF) won gold in the best overall fund and the best equity fund categories, while the Maybank Global Sustainable Technology Fund (MGSTF) won silver in the best low carbon award category.

MGEF aims for capital growth by investing in the BNP Paribas Funds Global Environment, which looks for companies that focus on renewable energy, pollution control

FUND NAME	MAMG Global Environment MYR
FUND SIZE	RM14.5 million (all classes) as at Sept 30, 2023 RM7.6 million (MYR class) as at Sept 30, 2023
FUND MANAGER	Wong Shu Yi
FUND INCEPTION DATE	Aug 22, 2022

and sustainable food production. The fund seeks to tap the growth potential of companies benefiting from the shift towards more sustainable consumer behaviour.

“Because of the unprecedented environmental challenges facing us, we believe industries in the environmental sector will benefit from high growth over the long term due to the massive investment needed to meet these challenges. As environmental markets transform, the set of related investment opportunities is widening and deepening. This is supported by strong consumer interest and government policies as we transition to a more sustainable global economy,” says Syhiful Zamri, chief investment officer of Maybank AM.

Meanwhile, MGSTF focuses on global technology-related equities, and aims for potential long-term capital growth. Advised by Wellington Management, it employs a high-conviction portfolio approach using scientific tools as well as a multi-manager investment style with four sub-portfolios to manage risk and deliver returns.

The main challenges that MGEF’s fund managers faced was the higher interest rate environment and Russia’s invasion of Ukraine, which saw an increase in energy prices.

Inflationary pressure on the 2022 financial mar-

FUND NAME	Maybank Global Sustainable Tech USD
FUND SIZE	RM146.5 million (all classes) as at Sept 30, 2023 US\$0.9 million (USD class) as at Sept 30, 2023
FUND MANAGER	Charlene Chung Pei Nie
FUND INCEPTION DATE	Jan 18, 2021



“We do hope that all stakeholders will take the ESG or SRI funds and activities more seriously now as they can see real examples and benefits from integrating ESG or SRI practices into society and via investing.”

Syhiful

ket was also cause for concern for the tech-focused MGSTF. However, “As the concerns on the [US] Federal Reserve being hawkish have tapered off moving into 2023, the fund has seen performance improvement, delivering a return of 25.62% year to date as at end-September.”

Challenges aside, “Twenty-two per cent of our total assets under management have a low ESG risk scoring based on Sustainability. This is tantamount to more than RM7 billion,” Syhiful says.

“As interest rates will likely reach a peak, we believe this will benefit growth companies such as technology stocks and we continue to find compelling opportunities across the technology space.”

Continued levels of uncertainty for interest rates on end-market demand for sustainability is to be expected in 2024,

he adds, but the investment team is actively monitoring for earnings quality.

And while Syhiful expects a mixed outlook for tech markets in 2024, company fundamentals and key economic indicators remain largely resilient. “Despite concerns around excess enthusiasm for companies perceived as beneficiaries of generative artificial intelligence, we are seeing evidence of tangible demand, which could be a new growth driver across the tech landscape.”

The future looks promising, says Syhiful, as institutional investors are increasingly favouring ESG or sustainable and responsible investment (SRI) funds despite recent economic challenges such as lockdowns, supply chain disruptions, high inflation and global recession concerns.

This highlights a sustained commitment to socially responsible investing. “We do hope that all stakeholders will take the ESG or SRI funds and activities more seriously now as they can see real examples and benefits from integrating ESG or SRI practices in society and via investing.”



BEST FUND BASED ON ASSET CLASS • FIXED INCOME

AHAM eager to promote ESG and SRI funds

BY HAZEL VINCENT DE PAUL

THE AHAM ESG SGD BOND FUND (formerly known as Affin Hwang SGD Bond Fund) took home the gold award in the best fixed income fund category for the second year in a row at *The Edge Malaysia* ESG Awards 2023.

This is a recognition of AHAM Asset Management Bhd’s (AHAM Capital) commitment to long-term sustainable investing, says Esther Teo, senior director of fixed income at AHAM Capital. The fund employs two key sustainable investment strategies.

“The fund adopts a negative screening process to exclude securities issued by companies with principal business activities in alcohol, coal mining, forestry and logging, fossil

FUND SIZE	S\$11.8 million (as at Sept 29, 2023)
FUND MANAGERS	Esther Teo and Maggie Wong
FUND INCEPTION DATE	Feb 23, 2021

fuel, gaming, tobacco, military weapons and other businesses. Within this investible universe, we then incorporate material ESG issues in the assessment and securities selection,” says Teo.

“In addition, we have an absolute return mindset with a clear focus on credit fundamentals that is overlaid with a level of macro awareness. Our active portfolio strategy on asset allocation and duration management enables us to mitigate the impact of rising interest rates and high credit default in the Asian region.”

Having a strong and cohesive investment team is also important, as it enables AHAM Capital to leverage diverse skill sets and avoid blind spots.

Despite being in the early stages of its ESG journey, AHAM Capital recently became a signatory to the United Nations-supported Principles for Responsible Investment.

Not only does AHAM Capital engage with corporate issuers on sustainability and collaborates with peers, regulators and clients to promote sustainable investments, but it also prioritises the completion of voluntary reporting.

Managing the fund has its fair share of challenges, says Teo, as rising interest rates, high default rates in Asian credit markets and heightened geopolitical tensions continue to affect investment landscapes in 2023.

“A notable trend was the contraction in ESG-labelled bond supply, both in the Asia-US dollar space and the SGD ESG-labelled bond space. ESG-labelled bond supply shrank signifi-



“The government can provide tax incentives and financial support to both investors and asset managers involved in ESG and SRI initiatives.”

Teo

cantly, posing challenges for investors seeking sustainable investment opportunities,” she says.

In response, AHAM ESG SGD Bond Fund adopted a guarded approach, emphasising high-quality credits and government bonds. This shift aimed to mitigate risks amid global economic concerns. To address interest rate volatility, a cautious, short-duration strategy was advocated, prioritising capital preservation.

“This approach also enabled the fund to capitalise on the carry from short-duration papers, offering the best risk-adjusted return in the prevailing market condition,” says Teo.

AHAM Capital is interested in enhancing the presence of ESG as well as Sustainable and Responsible Investment (SRI) funds in Malaysia. Teo says, however, that

this will require more active collaboration and engagement from various stakeholders.

The company has been actively engaging with regulators such as the Securities Commission Malaysia (SC) and providing feedback on the adoption of SC’s guidance notes on managing ESG risk for fund management companies.

Teo says: “Stakeholders such as asset managers, government bodies and non-profit organisations can collaborate to raise awareness about the benefits of ESG and SRI investing.

“Industry collaboration can also lead to the creation of new and more innovative ESG and SRI financial products and funds tailored to Malaysian investors. Lastly, the government can provide tax incentives and financial support to both investors and asset managers involved in ESG and SRI initiatives.”



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BIMB Investment Management wins big in funds category

BY ELAINE BOEY

BIMB INVESTMENT MANAGEMENT BHD is the biggest winner at *The Edge Malaysia* ESG Awards 2023, bagging a total of six awards. Makmur myWakaf Fund (MWF) clinched four awards: the gold award in the best E (environment), the best S (social) and the best G (governance) fund categories and the silver award in the best allocation fund category.

Meanwhile, BIMB-Arabesque Shariah-ESG AI Technology Fund (BGSEAIT) clinched the silver award in the best overall winner and equity fund categories.

“We are dedicated to responsible and sustainable investing, using innovative technological solutions to deliver risk-adjusted returns to our investors,” says BIMB CEO Azdini Nor Azman.

MWF is a global mixed-asset fund that aims to generate income through a diversified portfolio of shariah-compliant investments across different asset classes locally and globally.

The fund is the first wakaf unit trust fund under the Securities Commission Malaysia’s (SC) Waqf-Featured Fund Framework introduced on Nov 12, 2020, and a qualified Sustainable and Responsible Investment fund under the SC Guidelines on Sustainable and Responsible Investment Funds.

FUND NAME	BIMB-Arabesque Global Shariah-ESG AI Technology Fund
FUND SIZE	RM5 million (as at Sept 30, 2023)
FUND MANAGER	Stanley Thong Yong Ling
FUND INCEPTION DATE	Nov 29, 2021

MWF integrates ESG considerations in its capital allocation process and employs negative screening for Shariah compliance and to align with the United Nations Global Compact practices.

“As a wakaf unit trust fund, MWF facilitates investors who wish to channel a part of their investment returns for wakaf purposes to underprivileged communities in the country. About 50% of the fund’s monthly income distribution in cash, subject to availability, is meant for wakaf purposes that focus on health, community empowerment and education,” says Azdini.

BGSEAIT is a globally diversified equity fund that embraces innovation to provide investment returns to investors through investment in Shariah-compliant global equities, focusing on the technology sector. Last year, the fund clinched the best overall gold award at *The Edge Malaysia* ESG Awards 2022.

“We improve our information environment by quantifying corporate strategy and management quality using non-financial data, reducing human bias and leveraging technology to assess more information in less time in a consistent and scalable manner,” says Azdini.

BIMB began a strategic partnership with Arabesque Asset Management Ltd in 2015, which brought it to the forefront of sustainable investing, says Azdini.

The firm leveraged Arabesque’s artificial intelligence (AI)-powered solutions to identify opportunities and scale sustainable investment portfolios.

Navigating difficult markets

It is notable that BIMB’s achievements in the past year were made even though the investment environment was difficult to navigate.

The AutoCIO, which is an AI-driven asset management

FUND NAME	Makmur myWakaf Fund
FUND SIZE	RM7.7 million (as at Sept 30, 2023)
FUND MANAGERS	Mohd Shair Seberi and Ahmad Rizal Ujang
FUND INCEPTION DATE	March 3, 2021



“We are dedicated to responsible and sustainable investing, using innovative technological solutions to deliver risk-adjusted returns to our investors.”

Azdini

platform that delivers active, customisable investment strategies developed by Arabesque, powers the BGSEAIT.

During the market turmoil in 2023, the platform dived into strategies that analysed the portfolio composition, risk, performance and sustainability characteristics.

As for MWF, investing in Malaysian-based equities has been especially challenging in 2023.

“The benchmark index was down in the first half of 2023, while the ringgit was weak against the US dollar. This resulted in strong foreign fund outflows from the local market to safe havens such as the US, Japan and other developed markets,” she says.

“Nonetheless, our timely assessment of the local economy allowed us to form a strategy that allowed MWF to channel income distribution for wakaf purposes,” she adds.

Both funds are market-agnostic due to their rule-based artificial intelligence approach. Azdini believes ESG funds will weather market volatility better than their non-ESG counterparts in the long term.

“We believe the local equity market is set for a strong rebound in 2024, driven by rising foreign direct investments into Malaysia from big global corporates such as Tesla, Intel, Geely, Amazon, Infineon, Bosch and others,” she says.

“This will help boost our country’s gross domestic product, tourism and electrical and electronics sectors. Furthermore, the nation is set to welcome its 17th Yang di-Pertuan Agong in January 2024. We are also excited about developments in Johor, which stands to benefit directly from strong investment and spending by Singaporean and global investors.”

Positive on ESG investing

Azdini observes that there has been a growing trend in ESG funds, with multiple themes emerging across various asset classes and geopolitical boundaries.

A majority of Sustainable and Responsible Investment (SRI) funds that comply with the Securities Commission of Malaysia’s guidelines were launched between 2021 and 2023.

Institutional investors have been actively incorporating ESG requirements into their investment mandates, she adds.

“Thanks to the Employees Provident Fund (EPF), the ESG or Shariah-ESG fund has become a new category within its EPF-Members’ Investment Scheme (EPF-MIS). We believe their participation would power the quantum leap growth of Shariah-ESG investing in Malaysia.”

Large public-listed companies are also embracing sustainability, while small and medium enterprises are receiving various types of support to begin the journey.

There are some challenges, however, that should be addressed, says Azdini.

“In general, retail and institutional investors often measure performance based on short-term realised gains, while ESG and SRI investments are inherently long-term in nature,” she says.

This gap can be narrowed by mandating ESG learning for industry players and distributors, the latter of which could be incentivised to prioritise clients’ ESG investments rather than viewing it as just another investment theme.

Additionally, rating agencies should consider creating specific categories for ESG funds, so investors who only want to be exposed to this type of fund can compare funds effectively.

Additionally, “relevant authorities and industry governing bodies should collaborate to make industry data available for public reference,” she says.



Visitors at the Tesla booth at the 6th China International Import Expo in Shanghai. Foreign direct investments into Malaysia from global companies like Tesla are expected to boost the local equity market.

BUILDING A BRIGHTER FUTURE TOGETHER



We believe sustainability is everyone's responsibility. At Public Mutual, we strive to contribute towards the betterment of our society by delivering values to our stakeholders over the long term through our Environmental, Social and Governance (ESG) practices. Together, let us help grow your investments while forging a sustainable future for you and the generations to come.

Public Mutual's Public e-Carbon Efficient Fund was conferred The Edge Malaysia's ESG Awards 2023 in the following fund categories:

- **Best E, S and G (Silver)**
- **Best Low Carbon (Gold)**

Thank you for your continued support and trust in us.

Investors are advised to read and understand the contents of Master Prospectus of Public e-Series of Funds dated 28 August 2023 and the relevant funds' Product Highlights Sheet (PHS) before investing. Investors should understand the risks of the fund, compare and consider the fees, charges and costs involved in investing in the fund. A copy of the Prospectus and PHS can be viewed at our website www.publicmutual.com.my. Investors should make their own assessment of the merits and risks of the investment. If in doubt, investors should seek professional advice. Please refer to www.publicmutual.com.my for our investment disclaimer.

* In terms of total retail fund size managed amongst private unit trust companies and Private Retirement Scheme (PRS) providers in Malaysia. Source: The Edge-Lipper, 30 October 2023.



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FUNDS

BEST IMPACT • CLIMATE ACTION

Principal Asset Management recognised for visionary renewable investments

BY PATHMA SUBRAMANIAM

RECOGNISING renewables as a multifaceted investment opportunity spanning decades has paid off for Principal Asset Management Bhd (Principal) as it won the gold award for Best Impact Fund at *The Edge Malaysia* ESG Awards 2023.

The objective of the winning fund — Principal Asia Pacific Renewables Fund — is to ensure the unitholders benefit from the global shift to cleaner and more sustainable forms of energy in the long term, says Patrick Chang, chief investment officer at Principal Malaysia and chief

FUND SIZE	US\$7.3 million (as at Sept 30, 2023)
FUND MANAGER	Patrick Chang
FUND INCEPTION DATE	May 18, 2022

investment officer (equities) at Principal Southeast Asia. “At least 70% of the fund’s total assets is invested in the equities of renewable energy companies that contribute to our Morningstar Sustainability Rating,” he adds.

“We believe our experience managing the fund so far will stand us in good stead in the long term as we develop expertise in this emerging trend. There is a limited number of comparable Asia funds that invest solely in the renewables space.”

Despite the global move towards energy transition, managing the fund in the face of outflows from the renewables sector proved to be challenging. “The broader market correction impacted the sector disproportionately as it may not be seen as a core holding or key benchmark name for general equity funds,” says Chang.

“To help mitigate risk to unit holders’ capital while staying true to the purpose of the fund, we moved the portfolio structure more towards companies that benefit from efforts to combat climate change, as well as commodities that benefit from the energy transition. This has helped us to significantly outperform major clean energy indexes, even though we acknowledge absolute performance has been challenging amid the ongoing broad equity market correction.”

The firm’s commitment to sustainability goes beyond renewable energy. Another key area that Principal has been working towards is financial inclusion. Through the firm’s partnership with e-wallet provider Touch ‘n Go Sdn Bhd, where the former directly distributes capital mar-



“To help mitigate risk to unit holders’ capital while staying true to the purpose of the fund, we moved the portfolio structure more towards companies that benefit from efforts to combat climate change, as well as commodities that benefit from the energy transition.”

Chang

ket products, Principal has been able to foster financial inclusion to more than three million customers, he says.

“Recently, we have enhanced our fund offerings on the e-wallet to provide customers with more options to invest from as little as RM10 in unit trust funds focused on global, regional and domestic markets.”

The firm also launched its Islamic Global Responsible Equity Fund, an ESG-focused Undertakings for Collective Investment in Transferable Securities fund in Dublin, Ireland, for investors that want global exposure with a sustainability objective.

“This fund has a specific focus on companies demonstrating strong ESG fundamentals and promoting environmental and social characteristics. In addition, the fund ensures that companies or issuers involved in the production of tobacco or the gambling sector are appropriately excluded and this level of social exclu-

sion criteria aligns with shariah principles,” says Chang.

Going forward, the firm is “cautiously optimistic” about the sustainability theme given that key sectors such as solar energy, wind energy and electric vehicles “have come down to attractive levels”.

“We are closely monitoring the supply and demand situation of these key sectors in order to determine a good entry point to increase allocation to these sectors and benefit from their long-term growth. We believe a large part of the correction in the sector has already happened and are cautiously optimistic about the prospects of the fund in the year ahead,” he says.

BEST IMPACT • RESOURCE SECURITY

Manulife prioritises sustainable water investments for future growth

BY AHMAD NAQIB IDRIS

MANULIFE INVESTMENT MANAGEMENT (M) BHD’S (Manulife IM) Manulife Global Aqua Fund, which has carved a niche for itself with its focus on the global water value chain, clinched the top awards for best impact in the basic needs and resource security fund categories at *The Edge Malaysia* ESG Awards 2023.

It is the first unit trust fund of its kind in Malaysia, investing in companies involved in the water value chain, including water treatment, distribution and technology, according to the asset management firm.

FUND SIZE	RM60.5 million (as at Oct 31, 2023)
FUND MANAGER	Lim Chwee Mee
FUND INCEPTION DATE	Nov 15, 2021

The fund targets companies at the forefront of addressing key global challenges, such as water contamination and infrastructure sustainability. This is reflected in its portfolio choices, which include leading consultants, laboratories and water treatment providers.

At least 85% of the fund’s net asset value (NAV) is invested in the BNP Paribas Funds Aqua fund, which is managed by Impax Asset Management Ltd.

Despite the recent market downturn, which affected share prices, Manulife IM CEO Jason Chong says the group has maintained a steadfast long-term investment strategy, focusing on water distribution and infrastructure, treatment and efficiency, and utilities.

Higher interest rates resulted in expectations of weaker economic conditions, impacting the more cyclically exposed companies, while defensive regulated utilities were affected by investors’ preference for higher-yielding bonds, he says.

“Nevertheless, our focus for the target fund remains to allocate capital across distribution and infrastructure, treatment and efficiency, and utilities over the long term. The themes driving the earnings of these companies will unfold over a multi-year period, so the recent volatility has offered some good buying opportunities.”

Over the past year, Manulife IM has fully integrated ESG considerations into its investment process, which required coordinated efforts involving global and local collaborations for a standardised approach to ESG investing, says Chong.



“Although the impact of potentially slower economic growth over the next year or so remains to be seen, the investment team believes the long-term drivers for the theme and target fund remain in place.”

Chong

These considerations include the characteristics of the asset class and investment process in question, as well as the industry and geography. The company believes solid ESG practices can be beneficial and result in better financial performance.

Chong sees positive performance ahead for the fund amid increased infrastructure spending and regulatory developments, which will be material tailwinds for the companies in the target fund.

“For example, the Infrastructure Investment and Jobs Act, the Inflation Reduction Act and the CHIPS (Creating Helpful Incentives to Produce Semiconductors and Science) Act in the US have more than US\$100 billion earmarked to improve water infrastructure, reduce water contaminants and protect against drought, heat, floods and wildfires. The US Environmental Protection Agency recently estimated that

US\$625 billion of drinking water infrastructure investment is needed over the next 20 years,” he says.

Chong also points to the regulatory drive around poly-fluoroalkyl and fluoroalkyl substances, known as forever chemicals, which continues to gain momentum on both sides of the Atlantic.

“At the target fund’s portfolio level, earnings expectations continue to move upwards and remain ahead of the broader market. Although the impact of potentially slower economic growth over the next year or so remains to be seen, the investment team believes the long-term drivers for the theme and target fund remain in place,” he says.



The fully electric BMW SAV promises a sustainable ride

BMW Malaysia showcased the BMW iX — its all-electric all-wheel Sports Activity Vehicle (SAV) — at *The Edge Malaysia ESG Awards 2023* gala night.

The sleek vehicle boasts several sustainable features. According to the product brochure, 20% of the plastic used in the vehicle is recycled, its interior is manufactured from sustainable materials and it is produced using 100% renewable energy.

The driving experience is promising. The BMW iX, which



is available in several vehicle types, can accelerate from 0 to 100kph in 4.6 seconds. Its high-performance electric motor duo can deliver 385kW with a consumption of 19.8 to 23kWh/100km.

The BMW Operating System 8 powers the BMW Intelligent Personal Assistant in the vehicle, which can respond to requests by the user with a simple “Hey, BMW”, whether it is to control the climate, play music or explain the vehicle’s features.

Range anxiety is also not a problem: Users can drive up to 630km with one charge, according to the global automaker, which has been electrifying its model range in recent years.

The number of electrified vehicles that BMW has sold globally has been steadily increasing. In Malaysia, it delivered more than 1,600 BMW, MINI and BMW Motorrad electric vehicles (EVs) in the first eight months of 2023, surpassing the total of 1,557 units last year.

The new BMW iX has low power consumption of less than 21kWh/100km and a high battery capacity of more than 100kWh. The battery can be charged from 10% to 80% in 35 minutes at high-power charging stations, according to the product brochure. This gives users a range of up to 200kW via the fast-charging process, which is useful for long journeys.

To make the charging process more seamless, the com-



pany offers the BMW charging service, which gives users access to a network of more than 450,000 charging points worldwide in city centres, car parks and along major traffic routes. Users can also receive a charging voucher that can be exchanged for a home-charging solution, depending on the vehicle and market. **E**



The BMW iX is powered by the BMW Operating System 8 and boasts a sleek interior. The fully-electric, all-wheel vehicle can travel up to 630km with one charge, and it has low power consumption and high battery capacity.



FUNDS



BEST IN E, S AND G • ENVIRONMENT



BEST LOW CARBON AWARD

Public Mutual actively engaging investee companies

BY ELAINE BOEY

PUBLIC Mutual Bhd walked away with two awards at *The Edge Malaysia* ESG Awards 2023. The winning fund, Public e-Carbon Efficient Fund (PeCEF), clinched the gold award in the best low carbon award category and the silver award in the best E (environment) fund category.

According to Public Mutual CEO Chiang Kang Pey, PeCEF selects its investments with reference to an ESG index and adopts an added overlay of investing primarily in stocks of companies with an efficient carbon footprint — those with

FUND SIZE	RM 433.7 million (as at Sept 29, 2023)
FUND MANAGER	Hoo Pik Mun
FUND INCEPTION DATE	March 1, 2021

lower levels of carbon emissions relative to peers in their respective industries.

To address a lack of standardisation and transparency in corporate ESG disclosures and reporting guidelines, as well as greenwashing concerns, Public Mutual’s investment decision-making process involves an internal ESG framework to complement third-party ESG data.

“We are also increasingly vigilant and proactive in engaging with investee companies identified to have ESG weaknesses to help them improve their ESG credentials over time. We believe the transition towards achieving sustainability targets is ongoing and will continue to improve in the foreseeable future, amid increased scrutiny by investors, regulators and society,” says Chiang.

“In addition, policymakers could actively push the ESG agenda and regulators can ask listed companies to adopt more stringent ESG practices and increase their sustainability reporting disclosures.”

In 2023, the biggest challenge the fund managers faced was the elevated volatility of the global equity markets amid the rapid rise in bond yields and the US Federal Reserve’s higher-for-longer interest rate stance to curb persistent inflationary pressure. This was coupled with a slower-than-expected



“We are also increasingly vigilant and proactive in engaging with investee companies identified to have ESG weaknesses to help them improve their ESG credentials over time.”

Chiang

post-reopening economic recovery in China and escalating geopolitical tensions.

“PeCEF focused on investing in companies with strong fundamentals and resilient earnings to ride the markets’ short-term volatility. These companies must also incorporate ESG considerations into their business practices,” says Chiang.

Chiang expects investor sentiment to remain cautious amid concerns over an uncertain global economic outlook, geopolitical tensions and elevated interest rates.

“Inflationary pressures may continue to moderate into 2024, however, thus giving major central banks the flexibility to tweak their monetary policy. Despite its higher-for-longer interest rate stance, the Fed may pivot by cutting interest rates in 2024 if inflationary pressures cool sufficiently. This will support global equity markets, which

should bode well for the performance of equity funds such as PeCEF,” he says.

In 2023, Public Mutual launched its first domestic ESG fund, PB Sustainable Growth Fund. This brings its range of Sustainable and Responsible Investment funds to four funds. As at 29 Sept 2023, the aggregate NAV of all the fund company’s SRI funds under management amounted to RM801.89 million. **E**

FUNDS



BEST FUND BASED ON ASSET CLASS • ALLOCATION



BEST IMPACT • RESOURCE SECURITY

RHB Asset Management offers diversified ESG funds

BY ELAINE BOEY

TWO wholesale feeder ESG funds from RHB Asset Management clinched awards at *The Edge Malaysia* ESG Awards 2023. RHB ESG Multi-Asset Fund took the gold award in the best fund based on asset class (allocation) category, while the RHB Climate Change Solutions Fund won silver in the best impact fund (resource security) category.

RHB ESG Multi-Asset Fund feeds into the BlackRock ESG Multi-Asset Fund, which invests in equities, fixed income, clean energy, social housing, gold and other hedging strat-

egies. The RHB Climate Change Solutions Fund feeds into the JPMorgan Asset Management’s Climate Change Solutions Fund, which invests in a portfolio of companies developing climate change solutions.

Mohd Farid Kamarudin, managing director and CEO of RHB Asset Management, says these target funds offer a diversified portfolio across countries, sectors and ESG themes. “These funds aim to provide better risk-adjusted returns in an uncertain world over the medium to long term. Key themes include renewable energy, sustainable transport and construction, innovative farming, water, and waste management,” he adds.

“The ESG investing journey still has a long way to go, and that attention will continue to focus on climate change and investing for a better world. RHB Asset Management has continuously enhanced our ESG approach and remains at the forefront of this journey. As we progress, we have also gained local and regional recognition.”



“The ESG investing journey still has a long way to go, and that attention will continue to focus on climate change and investing for a better world.”

Farid

Both target funds will utilise active asset management and dynamic position monitoring to navigate periods of uncertainty in the coming year.

“As the world pivots to new opportunities, especially towards carbon neutrality, it is also important to continuously monitor key risks, including geopolitical tensions and changes in the global growth outlook. Higher-quality assets, such as companies with stable revenue generation and healthier balance sheets, are better placed to withstand the current market environment,” says Farid.

He adds that there must be a firm conviction in the embedded resilience of ESG strategies in these funds and there must be clear evidence of good practices.

“The growing trend towards sustainable investing worldwide has encouraged

local corporates to promote the sustainable agenda, which the Malaysian government has led with notable initiatives such as the National Energy Transition Roadmap and the Joint Committee on Climate Change by Bank Negara Malaysia and the Securities Commission Malaysia. We are encouraged by the national commitment to drive sustainable investing, which will lead to higher demand for these assets,” he says.

RHB Asset Management currently has eight Sustainable and Responsible Investment and ESG funds in its portfolio of funds. These eight funds offer various asset classes, investment strategies and thematic exposure, including impact investing. **E**

FUND NAME	RHB Climate Change Solutions Fund
FUND SIZE	RM12.8 million (as at Oct 15, 2023)
FUND MANAGER	RHB Asset Management Sdn Bhd
FUND INCEPTION DATE	Jan 13, 2022

FUND NAME	RHB ESG Multi-Asset Fund
FUND SIZE	RM8.1 million (as at Oct 15, 2023)
FUND MANAGER	RHB Asset Management Sdn Bhd
FUND INCEPTION DATE	Oct 3, 2022



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JASMINE ABU BAKAR
Senior Editor/ Anchor

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Champagne company with a conscience

BY TAN ZHAI YUN

THE TELMONT CHAMPAGNE HOUSE was founded in 1912, in the wake of riots in France’s Champagne region, by a brave local winegrower called Henri Lhôpital, who wanted to uphold Champagne’s high standards of quality.

The spirit of rebellion and insistence on quality seem to have been sustained through the decades as the company began committing to environmental protection. Last February, it was awarded the gold medal by the Global Wine Masters awards’ Design & Packaging category for its Réserve de la Terre, which like its other cuvées, follows a “no packaging” policy.

This is part of the company’s “In the name of Mother Nature” project, which aims to drastically reduce its carbon footprint. Champagne Telmont is a supporting partner for *The Edge Malaysia* ESG Awards 2023.

The company chose to deviate from dominant practices in the sector and eliminated gift boxes and other packaging to “focus on what really counts: the wine. We make champagne, not giftboxes”, according to its press release. This initiative reduced the carbon footprint of every bottle produced by 8%.



“We decided to eliminate gift boxes in June 2021. The good news is that, based on over 20 months of sales figures, we can say that this has had no negative impact on our sales. There has even been a positive effect.”

du Plessis

“This gold medal is a recognition of the occasionally radical choices the house has made and confirmation that our insight was right. Sometimes, no packaging is the best packaging,” says Ludovic du Plessis, president of Telmont.

“We decided to eliminate gift boxes in June 2021. The good news is that, based on over 20 months of sales figures, we can say that this has had no negative impact on our sales. There has even been a positive effect. Indeed, there is clearly a new generation of customers who no longer want gift boxes or even ‘ecological’ packaging; a new generation for which ‘the best packaging is no packaging.’”

Another initiative Champagne Telmont took was to stop production of transparent bottles, which are made from 0% recycled glass. All its cuvées are now in green bottles, which it says are 100% recyclable and made from 85% recycled glass.

Other than these innovations in packaging, the company has a target to convert 100% of its cultivated areas — its Telmont Estate vineyards

and those of its partner winegrowers — to organic agriculture by 2031. Its first AB certification for organic agriculture was received in 2017. According to its website, currently 49% of these areas are certified or in conversion.

Ultimately, Champagne Telmont’s plan is to be climate positive by 2030 — by reducing emissions and offsetting more greenhouse gases that it emits — and net positive by 2050, which means reducing GHG emissions by at least 90% and sequestering more than the equivalent of residual emissions.

To reduce emissions from energy and transport, the company says it sources 100% of its electricity from renewable sources and it has banned air transport for all Telmont distribution since July 2021. From 2024, Telmont champagnes bound for the US will be sent via Neoline ships, which are powered by the wind.

“At Telmont, we are 17 women and men dedicated to creating the best of Champagne, with a radical approach to sustainability because there is no Planet B. You need to act now and change your habits to reduce by 90% your carbon footprint. Yes, it’s possible! Let’s be positive,” says du Plessis. **E**



The Telmont Champagne House was founded in 1912



Telmont cuvées are 100% recyclable and made from 85% recycled glass



Telmont aims to convert 100% of its cultivated areas to organic agriculture by 2031



Telmont reduced the carbon footprint of every bottle by 8% by eliminating gift boxes and other packaging

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SCENES FROM THE GALA NIGHT

The Edge Malaysia ESG Awards 2023 was held in the grand ballroom of Hilton Kuala Lumpur on Nov 6.

A photo wall made with sustainable and natural materials was the main attraction in the hallway. The awards logo was made of pine wood, crate wood and recycled pressed wood, which were recycled, reprocessed and reused after the event. The various types of plants reflected the environmental aspect of ESG. Attendees who stayed till the end of the event were able to take the beautiful pots of plants home.



The Edge Media Group publisher and group CEO Datuk Ho Kay Tat (left) welcoming guest of honour Minister of Natural Resources, Environment and Climate Change Nik Nazmi Nik Ahmad



From left: Tan Zhai Yun (*The Edge Malaysia*), Anna Taing (*The Edge Malaysia*), Datuk Muhamad Umar Swift (Bursa Malaysia), Shihan Abeyguna (Morningstar, Inc), Kathy Fong (*The Edge Malaysia*), Ng Wei Wei (UOB Malaysia), Nik Nazmi, Ho, Helena Fung (FTSE Russell), Matthias Schlesiger (BMW Group Financial Services Malaysia) and Sharon Teh (*The Edge Malaysia*)



Ng being interviewed by The Edge TV



From left: Natasha Zulkifli, Rebekah Yeoh and Ruth Yeoh from YTL Corp Bhd



From left: Liew Jia Teng (*The Edge Malaysia*), Datuk Phang Ah Tong from Inari Amertron Bhd and Fong



Taing (left) and Teh (right) with Shany Lim and Lucas Lim from LBS Bina Group



Muhamad Umar (left) and Ong Pang Yen from Sunway Bhd



From left: Micheal Chong (Malaysia Steel Works (KL) Bhd), Tan Tai Ming (Premier Consult Solutions Sdn Bhd), Richard Ong (Malaysia Steel), Datuk Sri Tai Hean Leng (Malaysia Steel) and Wong Chiun Chiek (Bursa Malaysia Bhd)



MISC Bhd president and group CEO Captain Rajalingam Subramaniam showing off the company's trophy at the photo wall



The BMW iX, a fully-electric and all-wheel sports activity vehicle, was on display in the hall



From left: Wong Yew Joe and Goh Wee Peng from AmFunds Management Bhd with Kuek Ser Kwang Zhe from The Edge Malaysia



From left: Sean Hesh and Chong Kok Wai from GHL Systems Bhd with Sonia Lim and Omarzatul Zaidani Jusoh from Deleum Bhd



Tan (left) with the teams from Sunway Bhd and Sunway REIT



Nur Adini Mohd Khairul Annuar (left) and Nurfatin Izzati Ahmad Kamal from Duopharma Biotech Bhd



Joachim Rajaram (second from right) and the team from CelcomDigi Bhd



Azdini Nor Azman and Bakri Jamaluddin from BIMB Investment Management Bhd on their way to receive their award



Nadia Heng was the emcee of the night



Datuk Sri Tan Kong Han from Genting Plantations Bhd returning to his table with a gold trophy



Francis Eng from UOB Asset Management on his way to receive an award



Bernie C K Ooi (left) from George Kent (M) Bhd and Ann Lim from UOB (Malaysia) Bhd



Kelvin Diong (second from left) with the team from IOI Properties Group Bhd



Sharizan Borhan serenading attendees



Lyanna Tew (in white) from Mah Sing Group Bhd enjoying the performance



From left: Teh, Ng, Cheryl Xie from Remy Cointreau Malaysia and Fong Lai Kuan from The Edge Malaysia



From left: Leong Pei Yao, Len Wai Man and Carmen Lim from BMW Malaysia



Malayan Banking Bhd chief sustainability officer Shahril Azuar Jimin (seated), Ahmed Muzni Mohamed (standing, second from right) from Maybank Asset Management Sdn Bhd and Khalijah Ismail (seated, right) from Malayan Banking Bhd and team showing the trophies received in the equities and fund categories



A supporting partner of the awards, Champagne Telmont is known for its sustainability initiatives, such as eliminating gift boxes and transitioning to organic farms



The dinner menu featured vegetarian, fish and chicken options

THE EDGE ESG Awards 2023

6 November 2023, Monday
Grand Ballroom, Level 6 Hilton Kuala Lumpur

PROGRAMME

7:00PM
Cocktail Reception

7:15PM
Arrival of Guest of Honour
YB Nik Nazriah bin Nik Ahmad,
Minister of Natural Resources, Environment and
Climate Change Malaysia

8:00PM
Welcome Address
YBhg Dato' Ho Kay Tin,
Publisher & Group CEO, The Edge Media Group

Keynote Address by Guest of Honour
YB Nik Nazriah bin Nik Ahmad,
Minister of Natural Resources, Environment and
Climate Change Malaysia

8:15PM
Dinner & Entertainment

9:30PM
North Presentation by Guest of Honour



From left: Megan Wong from *The Edge Malaysia* with Wan Emi and Sheung Un from AHAM, and Shihan



Luke Yin Lujang (second from left) with the team from Hengyuan Refining Co Bhd



Johari Shukri Jamil from Hektar REIT, which was one of the big winners of the night



Christina Yeow (second from left) and Joyce Goh (third from left) from Accenture with the team from Hartalega Holdings Bhd



From left: Geetha Perumal from *The Edge Malaysia*, Tan and Shirley Ng from Malaysia Steel Works (KL) Bhd



Gregory Thu (left) and Shafina Syahir (right) from *The Edge Malaysia* with Zaiman Zainal and Malkit Singh Mann from Hong Leong Bank Bhd



From left: Mohd Farid Kamarudin and Edwin Leong from RHB Asset Management Sdn Bhd with Kuek Ser



The trophies were made by Royal Selangor



The teams from Malaysia Steel Works (KL) Bhd and BMW Malaysia



From left: Lim Kok Fuat from Industrial and Commercial Bank of China Bhd, Fong and Lau Yoke Leong from Malaysia Steel Works (KL) Bhd



The teams from FTSE Russell and Bursa Malaysia



From left: Maggie Xue and Yayoi Asazuma from Morningstar, Inc with Lawrence Chin and Lau Hing Sung from UOB Malaysia



Jose Barrock (left) and Kenny Lim (right) from *The Edge Malaysia* with Leong and Jasmine Ooi from RHB Asset Management Sdn Bhd



From left: Chang Kang Shyang from UOB Asset Management and Derek Khoo from UOB Malaysia at the cocktail reception



Zuhazlina Izuddin and Rajalingam from MISC Bhd flanked by Rajesh Xavier Santromsamy (left) and Pandai Othman from Malaysian Marine and Heavy Engineering Bhd



Dr Surina Ismail from IOI Corp Bhd preparing to receive an award on behalf of the company



Tan Keng Kang (centre) with the team from Beshom Holdings Bhd enjoying drinks before the ceremony



Tunku Alizakri Raja Muhammad Alias prepares to receive an award on behalf of Bumi Armada Bhd



A copy of the annual ESG magazine was distributed to each attendee



Datuk Muhamad Umar Swift (centre) with the team from Bursa Malaysia Bhd



Azwan Baharuddin (left), Christina Yeow (third from left) and Joyce Goh (right) from Accenture; Amelia Ong from OSK Ventures (fourth from left); and Sharon Teh (second from left) and Anna Taing from *The Edge Malaysia*



Esther Teo (fourth from left) with the team from AHAM Asset Management Bhd



Goh Wee Peng (left) and Wong Yew Joe from AmFunds Management Bhd



Adelene Anthony Sinniah (third from left) and Andy Chong (fourth from left) with the team from Axiata Group Bhd



Azdini Nor Azman (left) and Bakri Jamaluddin from BIMB Investment Management Bhd



Helena Fung (centre) with the team from FTSE Russell



Tan Keng Kang (fourth from left) with the team from Beshom Holdings Bhd



Gary Leong, Sarimah Talib and Tunku Alizakri Raja
Muhammad Alias from Bumi Armada Bhd



Cheryl Xie from Remy Cointreau Malaysia and Yong Min Jie
from Tax Advisory and Management Services Sdn Bhd



Joachim Rajaram (fifth from left) with the team from CelcomDigi Bhd



Datuk Dr Anas Alam Faizli (fourth from left) and Wan Amir-Jeffery Wan Abdul Majid (fifth from left) with the team
from Duopharma Biotech Bhd



Ng Wei Wei (centre) awith the team from UOB (Malaysia) Bhd



Karen Tan (centre) with the team from Fraser & Neave Holdings Bhd



Cecilia Too (centre) from *The Edge Malaysia* with Nur Aliana Ahmad Rozaino and Devashne Selvanathan from Gentari Sdn Bhd



Datuk Sri Tan Kong Han (left) and Tan Wee Kok from Genting Plantations Bhd



Lim Bee Vee and Datuk Peter Lim from Deloitte Malaysia



Bernie C K Ooi (fourth from right) with the team from George Kent (M) Bhd



Chong Kok Wai and Sean Hesh from GHL Systems Bhd



Matthias Schlesiger (fourth from left) from BMW Group Financial Services, with the team from BMW Group Malaysia



Kuan Mun Keng (fourth from left) and Chyselle Oh (fifth from left) with the team from Hartalega Holdings Bhd



Johari Shukri Jamil (fifth from left) with the team from Hektar REIT



Luke Yin Lujiang (fifth from left) with the team from Hengyuan Refining Co Bhd



Emeliana Dallon-Rice Oxley (fourth from left) with the team from Hibiscus Petroleum Bhd



Shihan Abeyguna (fourth from left) with the team from Morningstar, Inc



Zalman Zainal (left) and Malkit Singh Mann from Hong Leong Bank Bhd



Datuk Dr Tan Seng Chuan (fourth from left) with the team from Inari Amertron Bhd



Dr Surina Ismail and William Siow from IOI Corp Bhd



Kelvin Diong (fourth from left) and the team from IOI Properties Group Bhd



Datuk Dr Ong Eng Long @ Ong Siew Chuan (fourth from left) with the team from Karex Bhd



Tan Wui Li (fourth from left) with the team from Press Metal Aluminium Holdings Bhd



Fida Samat (second from left) with the team from Astro Awani



Amarjit Chhina (left) and Johan Aly from Malaysia Resources Corporation Bhd



Hoo Pik Mun (left) and Chung Yee Wah from Public Mutual Bhd



Khalijah Ismail (centre) with the team from Malayan Banking Bhd



Lyanna Tew (third from left) and Jane Leong (fourth from left) with the team from Mah Sing Group Bhd



Lau Yoke Leong (fourth from left) with the team from Malaysia Steel Works (KL) Bhd



Rajesh Xavier Santromsamy (left) and Pandai Othman from Malaysia Marine and Heavy Engineering Holdings Bhd



Manuel Zarauza Brandulas (left) and Kaushal Mathur from Malaysian Pacific Industries Bhd



Ng Chze How (left) and Cheryl Law from Manulife Investment Management



Syhiful Zamri Abdul Azid (left) and Ahmed Muzni Mohamed from Maybank Asset Management Group Bhd



Zuhazlina Izuddin (left) and Captain Rajalingam Subramaniam from MISC Group Bhd



Muhammad Fadhil Jamaluddin (left) and Fan Suet Mi from Principal Asset Management Bhd



Victor Wong Tack Leong (holding trophy, left) from MGB Bhd and Lucas Lim Kim Kiat (holding trophy, right) from LBS Bina Group Bhd with their teams



Ruth Yeoh (holding trophy) with the team from YTL Corp Bhd



Imaan Aiysha Hamdan (left) and Victoria Kytina from Ranhill Utilities Bhd



Sonia Lim Wan Wei (second from right) with the team from Deleum Bhd



Jesselyn Chang (fourth from left) with the team from Scientex Bhd



Belindie Lee (left) and Ng Kah Seng from Saint-Gobain, with Geetha Perumal from The Edge Malaysia



Jasmine Ooi (left), Mohd Farid Kamarudin and Edwin Leong from RHB Asset Management



Clement Chen (holding trophy, left) and Ong Pang Yen (holding trophy, right) with the teams from Sunway REIT and Sunway Bhd



Chow Han Yuan (left) and Michelle Tan from Vitrox Corp Bhd



Shahariah Shaharudin (left) and Huang Tian Ming from Saturna Sdn Bhd

CELEBRATING THE BEST ESG PERFORMERS

Sixty-three awards were given out to 48 public-listed companies and asset management firms in the equities and fund categories. The awards for outstanding ESG and dividend return, most consistent performer over five years and green transition under the equities category were presented by Minister of Natural Resources, Environment and Climate Change Nik Nazmi Nik Ahmad, accompanied by The Edge Media Group publisher and group CEO Datuk Ho Kay Tat, Bursa Malaysia Bhd CEO Datuk Umar Swift, FTSE Russell head of sustainable investment for Asia Pacific Helena Fung, United Overseas Bank (Malaysia) Bhd CEO Ng Wei Wei and *The Edge Malaysia* editor-in-chief Kathy Fong.

The fund awards were presented by Morningstar, Inc head of business development for Asia Shihan Abeyguna and BMW Group Financial Services Malaysia CEO Matthias Schlesiger, accompanied by Ho, *The Edge Malaysia* managing editor Anna Taing and *ESG* editor Tan Zhai Yun. The sectoral categories for the equity awards were subsequently presented by Fung and Umar along with Ho, Schlesiger and Fong. Ng presented the awards for the transportation and logistics and utilities sector and most improved performance over three years in the equity awards category.



FUNDS | BEST OVERALL WINNER (GOLD)
MAMG Global Environment MYR (Ahmad Muzni Mohamed, CEO, Maybank Asset Management Sdn Bhd)



FUNDS | BEST OVERALL WINNER (SILVER)
BIMB-Arabesque Global Shariah-ESG AI Tech MYR (Azdini Nor Azman, CEO, BIMB Investment Management Bhd)



GOLD AHAM ESG SGD BOND FUND



FUNDS | BEST FUND BASED ON ASSET CLASS – FIXED INCOME (GOLD)
AHAM ESG SGD Bond Fund (Esther Teo, director of fixed income, AHAM Asset Management Bhd)

SILVER SUSTAINABLE SERIES GLOBAL CREDIT R



FUNDS | BEST FUND BASED ON ASSET CLASS – FIXED INCOME (SILVER)
United Sustainable Series Global Credit RMBH (Francis Eng, chief investment officer, UOB Asset Management Malaysia)

GOLD MAMG GLOBAL ENVIRONMENT MYR



FUNDS | BEST FUND BASED ON ASSET CLASS – EQUITY (GOLD)
MAMG Global Environment MYR (Khalijah Ismail, group CFO, Malayan Banking Bhd)

SILVER ABESQUE GLOBAL SHARIAH-ESG AI TECH



FUNDS | BEST FUND BASED ON ASSET CLASS – EQUITY (SILVER)
BIMB-Arabesque Global Shariah-ESG AI Tech RM (Azdini, CEO, BIMB Investment Management Bhd)

GOLD RHB ESG MULTI-ASSET RM HEDGED



FUNDS | BEST FUND BASED ON ASSET CLASS – ALLOCATION (GOLD)
RHB ESG Multi-Asset RM Hedged (Jasmine Ooi, head of retail business, RHB Asset Management Sdn Bhd)

SILVER MAKMUR MYWAKAF RM



FUNDS | BEST FUND BASED ON ASSET CLASS – ALLOCATION (SILVER)
Makmur myWakaf RM (Azdini, CEO, BIMB Investment Management Bhd)

GOLD MAKMUR MYWAKAF RM



FUNDS | BEST E, S AND G – ENVIRONMENT (GOLD)
Makmur myWakaf RM (Azdini, CEO, BIMB Investment Management Bhd)



SILVER PUBLIC E-CARBON EFFICIENT



FUNDS | BEST E, S AND G - ENVIRONMENT (SILVER)
Public e-Carbon Efficient (Chung Yee Wah, chief investment officer, Public Mutual Bhd)

GOLD MAKMUR MYWAKAF RM



FUNDS | BEST IN E, S AND G - SOCIAL (GOLD)
Makmur myWakaf RM (Azdini, CEO, BIMB Investment Management Bhd)

SILVER ASEAN EQUITY



FUNDS | BEST IN E, S AND G - SOCIAL (SILVER)
ASEAN Equity (Shahariah Shaharudin, president, Saturna Sdn Bhd)

GOLD MAKMUR MYWAKAF RM



FUNDS | BEST IN E, S AND G - GOVERNANCE (GOLD)
Makmur myWakaf RM (Azdini, CEO and Bakri Jamaluddin, chief operating officer, BIMB Investment Management Bhd)

SILVER ASEAN EQUITY



FUNDS | BEST IN E, S AND G - GOVERNANCE (SILVER)
ASEAN Equity (Shahariah, president, Saturna Sdn Bhd)

GOLD PRINCIPAL ASIA PACIFIC RENEWABLES MY



FUNDS | BEST IMPACT - CLIMATE ACTION (GOLD)
Principal Asia Pacific Renewables MYRH (Muhammad Fadhil Jamaluddin, head of sustainability and investment management operations, Principal Asset Management Bhd)

SILVER SUSTAINABLE SERIES - CLIMATE TECH FUND



FUNDS | BEST IMPACT - CLIMATE ACTION (SILVER)
Sustainable Series - Climate Tech Fund RM (Goh Wee Peng, CEO, Amfunds Management Bhd)



GOLD MANULIFE GLOBAL AQUA A RMH



FUNDS | BEST IMPACT - BASIC NEEDS (GOLD)
Manulife Global Aqua A RMH (Ng Chze How, head of retail wealth distribution, Manulife Investment Management (M) Bhd)

SILVER SUSTAINABLE SERIES - POSITIVE CHANGE FUND MYRH



FUNDS | BEST IMPACT - BASIC NEEDS (SILVER)
Sustainable Series - Positive Change Fund MYRH (Goh, CEO, Amfunds Management Bhd)

GOLD MANULIFE GLOBAL AQUA A RMH



FUNDS | BEST IMPACT - RESOURCE SECURITY (GOLD)
Manulife Global Aqua A RMH (Ng, head of retail wealth distribution, Manulife Investment Management (M) Bhd)

SILVER RHB CLIMATE CHANGE SOLUTIONS RM HE



FUNDS | BEST IMPACT - RESOURCE SECURITY (SILVER)
RHB Climate Change Solutions RM Hedged (Edwin Leong, head of product of Malaysia and Singapore, RHB Asset Management Sdn Bhd)

GOLD PUBLIC E-CARBON EFFICIENT



FUNDS | BEST LOW CARBON (GOLD)
Public e-Carbon Efficient (Chung, chief investment officer, Public Mutual Bhd)

SILVER MAYBANK GLOBAL SUSTAINABLE TECH I



FUNDS | BEST LOW CARBON (SILVER)
Maybank Global Sustainable Tech USD (Shahril Azuar Jimin, chief sustainability officer, Malayan Banking Bhd)

CONSTRUCTION GOLD GEORGE KENT (M) BHD



EQUITIES | CONSTRUCTION (GOLD)
George Kent (M) Bhd (Bernie C K Ooi, executive director)



SILVER
MGB BHD



EQUITIES | CONSTRUCTION (SILVER)
MGB Bhd (Shany Lim, head of group sustainability)

CONSUMER PRODUCTS & SERVICES

GOLD
FRASER & NEAVE HOLDINGS BHD



EQUITIES | CONSUMER PRODUCTS & SERVICES (GOLD)
Fraser & Neave Holdings Bhd (Karen Tan, director of communications, corporate affairs & sustainability)

CONSUMER PRODUCTS & SERVICES

SILVER
KAREX BHD



EQUITIES | CONSUMER PRODUCTS & SERVICES (SILVER)
Karex Bhd (Goh Miah Kiat, CEO)

ENERGY

GOLD
DELEUM BHD



EQUITIES | ENERGY (GOLD)
Deleum Bhd (Azman Jemaat, CEO)

ENERGY

SILVER
BUMI ARMADA BHD



EQUITIES | ENERGY (SILVER)
Bumi Armada Bhd (Yang Mulia Tunku Alizakri Raja Muhammad Alias, independent non-executive director)

FINANCIAL SERVICES

GOLD
HONG LEONG BANK BHD



EQUITIES | FINANCIAL SERVICES (GOLD)
Hong Leong Bank (Zalman Zainal, chief marketing and communications officer)

FINANCIAL SERVICES

SILVER
RHB BANK BHD



EQUITIES | FINANCIAL SERVICES (SILVER)
RHB Bank Bhd (Mohd Farid Kamarudin, managing director of RHB Asset Management Sdn Bhd)

HEALTHCARE

GOLD
DUOPHARMA BIOTECH BHD



EQUITIES | HEALTHCARE (GOLD)
Duopharma Biotech Bhd (Datuk Dr Anas Alam Faizli, CEO, corporate)



HEALTHCARE

SILVER
HARTELEGA HOLDINGS BHD



EQUITIES | HEALTHCARE (SILVER)
Hartalega Holdings Bhd (Chyselle Oh, general manager, strategy sustainability and corporate management)

INDUSTRIAL PRODUCTS & SERVICES

GOLD
PRESS METAL ALUMINIUM HOLDINGS BHD



EQUITIES | INDUSTRIAL PRODUCTS & SERVICES (GOLD)
Press Metal Aluminium Holdings Bhd (Tan Wui Li, group sustainability manager)

INDUSTRIAL PRODUCTS & SERVICES

SILVER
SUNWAY BHD



EQUITIES | INDUSTRIAL PRODUCTS & SERVICES (SILVER)
Sunway Bhd (Ernest Chua, manager of corporate communications)

PLANTATION

GOLD
GENTING PLANTATIONS BHD



EQUITIES | PLANTATION (GOLD)
Genting Plantations (Datuk Seri Tan Kong Han, CEO)

PLANTATION

GOLD
IOI CORPORATION BHD



EQUITIES | PLANTATION (GOLD)
IOI Corporation Bhd (Dr Surina Ismail, group head of sustainability)

PROPERTY

GOLD
IOI PROPERTIES GROUP BHD



EQUITIES | PROPERTY (GOLD)
IOI Properties Group Bhd (Kevin Diong, manager of group corporate sustainability)

PROPERTY

SILVER
MAH SING GROUP BHD



EQUITIES | PROPERTY (SILVER)
Mah Sing Group Bhd (Jane Leong, director of group strategy and operations)

REIT

GOLD
HEKTAR REIT



EQUITIES | REIT (GOLD)
Hektar REIT (Johari Shukri Jamil, executive director and CEO)

REIT

SILVER
SUNWAY REIT



EQUITIES | REIT (SILVER)
Sunway REIT (Clement Chen, CEO)

TECHNOLOGY

GOLD
MALAYSIAN PACIFIC INDUSTRIES BHD



EQUITIES | TECHNOLOGY (GOLD)
Malaysian Pacific Industries Bhd (Manuel Zarauza Brandulas, group managing director)

TECHNOLOGY

SILVER
INARI AMERTRON BHD



EQUITIES | TECHNOLOGY (SILVER)
Inari Amertron Bhd (Chong Poh Leng, group chief financial officer)

TELECOMMUNICATIONS & MEDIA

GOLD
CELCOMDIGI BHD



EQUITIES | TELECOMMUNICATIONS & MEDIA (GOLD)
CelcomDigi Bhd (Joachim Rajaram, chief of corporate affairs)

TELECOMMUNICATIONS & MEDIA

SILVER
AXIATA GROUP BHD



EQUITIES | TELECOMMUNICATIONS & MEDIA (SILVER)
Axiata Group Bhd (Adelene Anthony Sinniah, head of sustainability)

TRANSPORTATION & LOGISTICS

GOLD
WESTPORTS HOLDINGS BHD



EQUITIES | TRANSPORT & LOGISTICS (GOLD)
Westports Holdings Bhd (Datuk Tengku Marina Tunku Annuar, independent non-executive director)

TRANSPORTATION & LOGISTICS

SILVER
MISC BHD



EQUITIES | TRANSPORT & LOGISTICS (SILVER)
MISC Bhd (Captain Rajalingam Subramaniam, group CEO)

UTILITIES

GOLD
RANHILL UTILITIES BHD



EQUITIES | UTILITIES (GOLD)
Ranhill Utilities Bhd (Imaan Aiysha Hamdan, non-independent executive director)



EQUITY | UTILITIES (GOLD)
YTL Corporation Bhd (Ruth Yeoh, executive director and head of sustainability)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS - below RM300 million market cap (GOLD)
Malaysia Steel Works (KL) Bhd (Datuk Sri Tai Hean Leng, deputy chairman and CEO)



EQUITY | MOST IMPROVED PERFORMANCE OVER THREE YEARS - below RM300 million market cap (SILVER)
George Kent (M) Bhd (Bernie CK Ooi, executive director)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS - RM300 million to RM800 million market cap (GOLD)
Beshom Holdings Bhd (Tan Keng Kang, managing director)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS - RM300 million to RM800 million market cap (SILVER)
LBS Bina Group Bhd (Lucas Lim Kim Kiat, deputy CEO)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS - RM800 million to RM5 billion market cap (GOLD)
Frontken Corporation Bhd (Dr Benz Tay, chief scientist)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS - RM800 million to RM5 billion market cap (SILVER)
GHL Systems Bhd (Chong Kok Wai, group head of legal, compliance and sustainability)



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS - above RM5 billion market cap (GOLD)
ViTrox Corporation Bhd (Michelle Tan, finance manager)

**MOST IMPROVED PERFORMANCE OVER 3 YEARS
ABOVE RM5B MARKET CAPITALISATION**

**SILVER
SCIENTEX BHD**



EQUITIES | MOST IMPROVED PERFORMANCE OVER THREE YEARS – above RM5 billion market cap (SILVER)
Scientex Bhd (Jesselyn Chang, executive director of corporate planning)

OUTSTANDING ESG AND DIVIDEND RETURN

**GOLD
HEKTAR REIT**



EQUITIES | OUTSTANDING ESG AND DIVIDEND RETURN (GOLD)
Hektar REIT (Johari, executive director and CEO)

OUTSTANDING ESG AND DIVIDEND RETURN

**SILVER
MALAYAN BANKING BHD**



EQUITIES | OUTSTANDING ESG AND DIVIDEND RETURN (SILVER)
Malayan Banking Bhd (Khalijah, group chief financial officer)

MOST CONSISTENT PERFORMER OVER FIVE YEAR

**GOLD
HENGYUAN REFINING COMPANY BHD**



EQUITIES | MOST CONSISTENT PERFORMER OVER FIVE YEARS (GOLD)
Hengyuan Refining Company Bhd (Luke Yin Lujiang, CEO)

MOST CONSISTENT PERFORMER OVER FIVE YEARS

**SILVER
MALAYSIA RESOURCES CORPORATION BHD**



EQUITIES | MOST CONSISTENT PERFORMER OVER FIVE YEARS (SILVER)
Malaysian Resources Corporation Bhd (Amarjit Chhina, chief corporate officer)

GREEN TRANSITION

**GOLD
PRESS METAL ALUMINIUM HOLDINGS BHD**



EQUITIES | GREEN TRANSITION (GOLD)
Press Metal Aluminium Holdings Bhd (Tan, group sustainability manager)

GREEN TRANSITION

**SILVER
HIBISCUS PETROLEUM BHD**



EQUITIES | GREEN TRANSITION (SILVER)
Hibiscus Petroleum Bhd (Emiliana Dallon-Rice Oxley, independent non-executive director)

GREEN TRANSITION

**SILVER
MALAYSIA MARINE AND HEAVY ENGINEERING B**



EQUITIES | GREEN TRANSITION (SILVER)
Malaysia Marine and Heavy Engineering Bhd (Pandai Othman, managing director and CEO)

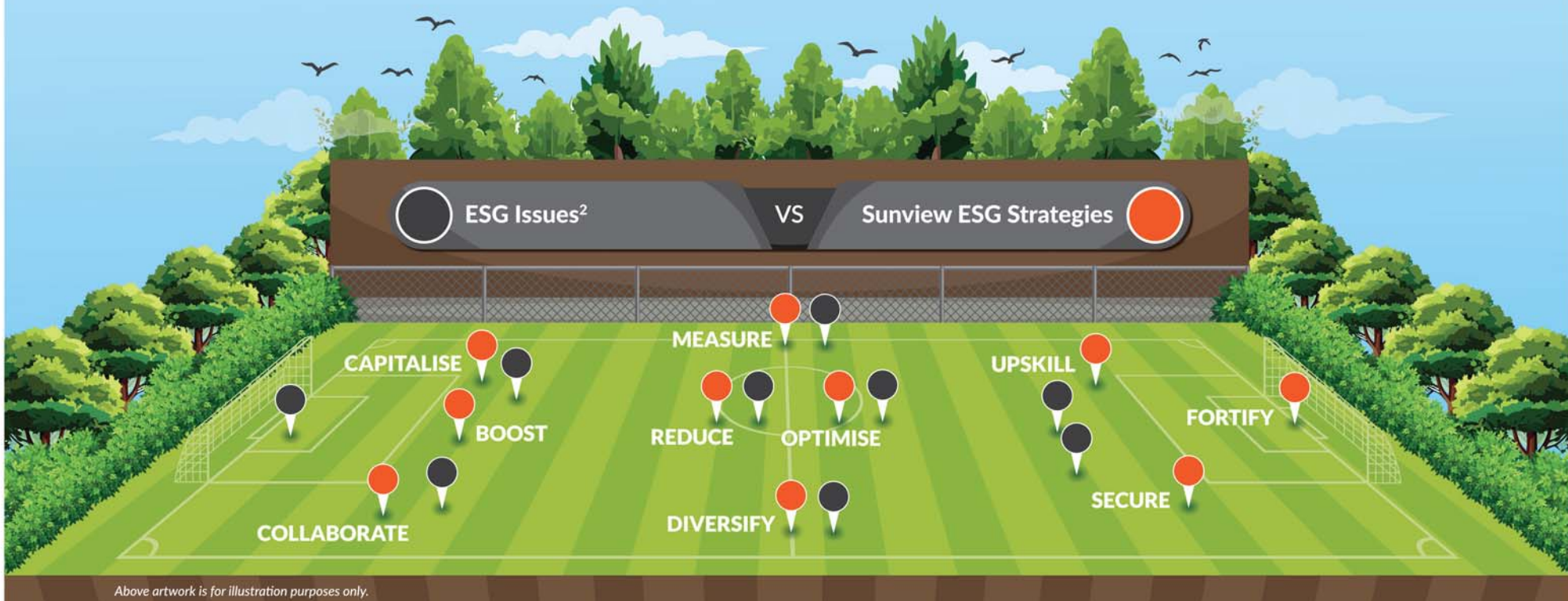
Level Up YOUR GAME PLAN for Business Success



DID YOU KNOW?

Malaysia has experienced a significant surface temperature increase of up to 6.7°C over the past two decades.¹ This change has resulted in severe air and water pollution causing heat waves, flash floods, rising sea levels and temperatures, and extreme weather events, impacting our communities, workforce and disrupting businesses. This is why it is more important than ever to take Environmental, Social, and Governance (ESG) considerations seriously to ensure sustainable progress for all.

Corporate success demands ESG integration. In Malaysia's drive towards carbon neutrality by 2050, regulators have set requirements for companies to comply with ESG standards. However, challenges abound. It's time for an action plan – let's take the first step towards a responsible and thriving future.



STRIKE THE GOAL

Capitalise your strategy with sustainability goals in culture, operations, and KPIs. Utilise rooftop solar, energy-efficient machinery, and EVs for increased revenue.

Boost business value chains by working with sustainable suppliers to reduce scope 3 emissions.

Collaborate with stakeholders, NGOs, government bodies, associations, and companies to combat climate change.

REINFORCE THE MIDFIELD

Measure and report ESG impact. Follow the lead of local and global ESG frameworks when structuring a framework that aligns with business's needs.

Optimise renewable energy (RE) generation with Renewable Energy Certificates (REC) for reliable sourcing, allowing businesses to trade or earn.

Reduce product waste by improving production with lean manufacturing and sustainable product lifecycles.

Diversify teams for gender equality with an inclusive, balanced workplace.

STRENGTHEN THE DEFENCE

Upskill employees' ESG expertise through on the job training for a more ESG-aware workforce.

Fortify resilience through an ESG committee, robust governance, and evaluation for sustained progress.

Secure data privacy with social responsibility, ethical governance, and environmental safeguards.



These efforts protect the planet and create a better future for everyone. Championing ESG aligns with organisational goals and aids the global agenda for Sustainable Development Goals (SDG).



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¹New Straits Times (<https://www.nst.com.my/news/nation/2021/03/671506/malaysian-cities-are-getting-hotter-study>)
²Potential ESG issues are climate change, pollution & waste, energy inefficiency, irresponsible sourcing, resource depletion and more.

Sheer Driving **Pleasure.** 100 % Electric.

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