

# ESG NEWSLETTER



## GSEP AT MINISTRY OF ECONOMY

Puan Shireen Jasmin Ali, director of the iESG Division delivered a talk to the Ministry of Economy (KE) during the **Government Sustainability Engagement Programme (GSEP)** that was held in collaboration with MATRADE on 24th May 2023. GSEP garnered a positive response from the participants. A total of 40 participants took part in this programme. Apart from KE, officers from the Ministry of Science, Technology and Innovation (MOSTI) and various corridors attended the session.



## ESG SHARING SESSION

BiESG representative, Puan Nur Adani Mohd Hasran presented a talk to 76 final year students from Universiti Malaysia Kelantan (UMK) on the interlinkages of trade to environment and development. Among the topics highlighted were on the National i-ESG Framework, New Investment Policy (NIP) and National Trade Blueprint (NTB).



## JELAJAH HALAL MALAYSIA, KELANTAN

MITI and HDC has organized a business matching programme in collaboration with Mydin from 18 May 2023 to 21 May 2023 in Kelantan. The main objective of the programme is to encourage the participation of entrepreneurs in halal business. Through this platform, local entrepreneurs were provided with the latest information on halal industry market opportunities, assistance in terms of Islamic banking products and takaful, compliance related to Halal Certification as well as information on Halal development and training.

Datuk Seri Isham Ishak. Secretary General of MITI delivered the opening remarks for this event and emphasized on the wide opportunities in the Halal industry that should be utilised by the SMEs in Kelantan.



## LEAD BY EXAMPLE: MITI'S FIRST SUSTAINABILITY OFFICER

MITI appointed its first Sustainability Officer, Puan Asmarina Amran effective 1 June 2023, to drive MITI's ESG agenda.

# FRAMEWORK FOR A SUSTAINABLE FUTURE



A session with  
Shireen Jasmin Ali  
Director of Industry  
Environmental, Social  
and Governance,  
Ministry of Investment,  
Trade and Industry (MITI)



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INTERVIEW

SIRIM, via their magazine SIRIMLink, titled Embrace a Sustainable and Greener future had an interview session with Puan Shireen Jasmin Ali on sustainability and ESG initiatives. Emphasis were given to ESG practices which deemed necessary for the industry to remain relevant in the global supply chain as Malaysia is a small and highly open economy. The adoption of ESG is also essential in attracting investments and business opportunities that are aligned to sustainability to ensure their survival.

Sustainability reporting was raised as an important element for the industry, especially for the SMEs who are yet to embark on their sustainability journey. This can be a challenge as they lack of financial capacity and skills to do so. While multinational corporations may have built-in sustainable divisions and sustainability officers to take charge of the reporting, SMEs may need to go for capacity building and other relevant training sessions, which will incur additional costs. As such, the iESG framework will help organisations to implement ESG practices and produce sustainability reporting by providing a coherent set of guidelines and support mechanisms for the SMEs to adopt and adapt to ESG practices and reporting.

## MALAYSIA'S CLIMATE POLICY AND CARBON PRICING JOURNEY



The Ministry of Finance, with the support from the World Bank, hosted a Carbon Pricing Instruments (CPIs) workshop for government officials and policymakers on 16 May 2023 which was attended by Dr. Jessica Muniandy, Senior Director of the iESG division. This workshop covered the fundamentals of carbon pricing and included case studies from Singapore, South Korea and Thailand. Under the project, the World Bank will assist Malaysia in preparing CPIs and enhancing stakeholders' understanding of CPIs, under four modules which are Impact Analysis and Policy Review, National Monitor, Reporting and Verify (MRV) and Registry Development, Domestic Crediting Scheme Development as well as Capacity Building and Stakeholder Engagement.

## ESG INFO OF THE MONTH: VOLUNTARY CARBON MARKET

Voluntary carbon markets (VCM) enables carbon credits to be purchased by those that want to compensate their emission voluntarily. Under technology- and nature-based projects, there are several options for carbon crediting such as Renewable Energy (RE), Energy Efficiency (EE), Waste Disposal, Forestry and Blue Carbon. The recent carbon credits were sourced from China and Cambodia. On 8 March 2023, the Honourable Prime Minister announced the Government's commitment to a 10 million seed funding incentive to assure demand for Malaysian-generated carbon credits traded on the BCX. This commitment will encourage issuers and project developers to invest in the necessary efforts and processes to enable carbon credit issuance.



## IESG DIVISION'S RAYA GATHERING

The iESG division held their Eid celebration on 12 May 2023. Activities such as sharing traditional food, exchanging greetings, and engaging with other divisions created a positive working environment and strengthened relationship.