

**FOR IMMEDIATE RELEASE****Kuala Lumpur, 12 September 2023****Khazanah and Khazanah Research Institute, in collaboration with the World Economic Forum, launches Community Report titled “Mobilizing Investments for Clean Energy in Malaysia”**

*The report presents key findings and recommendations for the improvement of regulatory and policy environment to facilitate clean energy investments*

Khazanah Nasional Berhad (“Khazanah”) and Khazanah Research Institute (“KRI”) in collaboration with the World Economic Forum supported by Accenture, today launched a Community Report titled “Mobilizing Investments for Clean Energy in Malaysia”.

The Community Report, part of World Economic Forum’s Mobilizing Investment for Clean Energy in Emerging Economies initiative, highlights recommendations to enhance the regulatory and policy environment, as well as non-policy solutions to facilitate clean energy investments in Malaysia, from the perspective of a public-private working group of Malaysian and international stakeholders from related industries, financial sectors and academia.

The Community Report was launched by the **Deputy Minister of Investment, Trade and Industry YB Liew Chin Tong**, together with Deputy Secretary General of Energy, Environment and Climate Change, Dato’ Mohamad Razif Haji Abd Mubin; Khazanah Managing Director, Dato’ Amirul Feisal Wan Zahir; KRI Chairman, Tan Sri Nor Mohamed Yakcop; Managing Director, World Economic Forum, Jeremy Jurgens; Accenture Global Utilities Strategy Lead, Dr. Miguel G. Torreira and Khazanah Head of Malaysian Investments, Datuk Amran Hafiz Affifudin.

**Dato’ Amirul Feisal** said, “The clean energy agenda requires joint effort from all stakeholders – policymakers, industry players, academics and investors – with the common goal to drive the nation’s clean energy initiatives and attract more investments into

Malaysia. Policy enhancement can work hand-in-hand with private-sector driven solutions to crowd-in investments into the four key focus areas identified in the Community Report. Further leveraging on the ASEAN Power Grid (“APG”) initiative, Malaysia is well positioned to become a regional clean energy hub in the region.”

The public-private working group identified four key focus areas for investment specifically for Malaysia, namely solar and storage, coal retirement projects, transmission and distribution, and carbon capture, utilisation and storage (“CCUS”), with an overarching aim to support the nation’s net-zero targets while accelerating the deployment of renewable energy (“RE”) and enabling progress of initiatives announced under various policies and the recent National Energy Transition Roadmap (“NETR”).

**Jeremy Jurgens** said, “Malaysia’s commitment to a clean energy transition and net zero future is commendable. We are excited to have worked with government, business, and civil society leaders to surface key policy and non-policy solutions that can help position the country as a destination of choice for clean energy capital. We hope that insights from this exercise can support additional energy transition efforts in Malaysia and the ASEAN region.”

Non-policy solutions identified by the working group to accelerate financing for Malaysia’s clean energy sector were also discussed, including Renewable Energy Zones (“REZ”), residential solar subscriptions, harnessing new pools of capital for clean energy and carbon capture, utilisation and storage (“CCUS”).

In the coming months, local institutions will be leading their respective proposed solutions, some as highlighted in the Community Report, which can be downloaded from [https://www3.weforum.org/docs/WEF\\_Mobilizing\\_Investments\\_for\\_Clean\\_Energy\\_in\\_Malaysia\\_2023.pdf](https://www3.weforum.org/docs/WEF_Mobilizing_Investments_for_Clean_Energy_in_Malaysia_2023.pdf)

Khazanah is committed to the development of Malaysia’s green industries and clean energy investments. The REZ solution, presented in the community report, is one of 10 flagship catalyst projects announced under Phase 1 of NETR, which will be championed by

Khazanah. Khazanah's wholly owned subsidiary, UEM Group has also recently announced plans to develop a RE Industrial Park integrated with a one (1) gigawatt ("GW") Hybrid Solar Photovoltaic ("PV") Power Plant in Malaysia, which will see the participation of a local entity as well as foreign investors.

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For further information on Khazanah, please visit [www.khazanah.com.my](http://www.khazanah.com.my) or contact Sherliza Zaharudin at Tel: +603 2034 0000, or e-mail at [sherliza.zaharudin@khazanah.com.my](mailto:sherliza.zaharudin@khazanah.com.my)

#### **About Khazanah Nasional Berhad**

Khazanah Nasional Berhad ("Khazanah") is the sovereign wealth fund of Malaysia entrusted to deliver sustainable value for Malaysians. In line with its long-term strategy of Advancing Malaysia, Khazanah aims to deliver its purpose by investing in catalytic sectors, creating value through active stewardship, increasing its global presence, as well as building capacity and vibrant communities for the benefit of Malaysians. For more information on Khazanah, visit [www.khazanah.com.my](http://www.khazanah.com.my)

#### **About Khazanah Research Institute**

The Khazanah Research Institute, sponsored by Yayasan Hasanah, is a not-for-profit organisation and is incorporated as a company limited by guarantee. The objective of the Institute is to undertake analysis and research on the pressing issues of the nation and, based on that research, provide actionable policy recommendations. For more information on KRI, visit [www.krinstitute.org](http://www.krinstitute.org).

#### **About World Economic Forum**

The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation. The Forum engages the foremost political, business and other leaders of society to shape global, regional and industry agendas. ([www.weforum.org](http://www.weforum.org)).