



MEDIA RELEASE

ASEAN's Premier Conference – GO ESG ASEAN Corporate Sustainability Virtual Summit 2020

Kuala Lumpur, 23 November 2020 – High-level Government officials, United Nations (UN) leaders, business leaders and public officials virtually gathered today for the ASEAN's premier conference, GO ESG ASEAN Corporate Sustainability Virtual Summit 2020. Aptly themed 'The Businesses of Recovering Better – A Resilient & Sustainable ASEAN by Design', the 2-day flagship conference, organised by UN Global Compact Network Malaysia, curated topics around global sustainability megatrends, the UN Global Compact 10 principles and ASEAN priority areas focused around SMEs and the corporate sector.

The conference which was launched by YB Dato Sri Dr. Haji Wan Junaidi Tuanku Jaafar, Minister of Entrepreneur Development and Cooperatives serves as an avenue to rethink and reconstruct the way businesses are conducted by shifting to new and innovative business models and operations towards rebuilding a better and sustainable future. The COVID-19 episode presents a window of opportunity for businesses to take the initiatives to influence value chains by sourcing responsibly and addressing environment issues, in the effort to achieve green growth while sustaining development.

"Apart from Sustainable Development, in further promoting our individual national environment agenda embodied in the Paris Agreement 2015 - Malaysia has ratified the Agreement in April 2016," said Wan Junaidi. Presently, the Paris Agreement 2015 ratified by 188 countries out of 197 countries, and it calls for limiting Global Mean Temperature Rise to below 2 Degrees Centigrade and ideally below 1.5 Degrees Centigrade. To date, Malaysia has achieved a 33% carbon emission intensity of Gross Domestic Product (GDP) reduction relative to 2005 level, whereby Malaysia is committed to reduce its carbon emission intensity by 45% by year 2030. On this note, the Minister stressed that this commitment could only be fulfilled through the involvement of diverse stakeholders.

Today's conference, seen through the lens of SMEs, ascertain that with the large number of SMEs in operation, the multiplier effect on the amount of Sustainable Development Goals (SDGs) emissions into the atmosphere will be substantial. As a way forward, Malaysia should initialise the SME Carbon Footprint Audit Report which can be beneficial to detect the sources and to find the mitigation measures to address the SDGs emissions. To achieve the Green House Gases (GHG) emission reductions, it is

essential to get the technical support for the Green Technology adoption by SMEs. This quest will transform the behavior of businesses by embracing environmental awareness when doing business.

UN Global Compact Network Malaysia & Brunei, Executive Director, Faroze Nadar said “Making up close to 98% of total businesses in Malaysia, the SMEs form a huge part of the supply chain and have the potential to make a huge impact on sustainability. To help them approach sustainability in a way that is more appropriate for small business, we have created an online resource – The SME-SDG Toolkit. Access is free courtesy of our sponsor, Sarawak Energy Berhad”.

The regional event aimed to promote and position sustainability at the core of business recovery efforts in ASEAN focusing on SME on day 1, whilst day 2 is on corporate focus. Along with the conference, a 1-month virtual exhibition beginning 2nd to 30th November 2020 enable participants to engage with 10 exhibitors via an interactive virtual event platform. Among the keynote speakers at the 2-day event were His Excellency Mr. Ban Ki-moon, the 8th Secretary-General of the UN, Mr. Elliot Harris, Assistant Secretary-General for Economic Development and Chief Economist, UN, YBhg. Datu Haji Sharbini Suhaili, Group CEO, Sarawak Energy Berhad and Mr. Hiroshi Komori, Senior Director, Stewardship & ESG, Public Market Investment Government Pension Investment Fund, Japan.

Ministry of Entrepreneur Development and Cooperatives (MEDAC) & United Nations Global Compact Network Malaysia (GCMY)

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