

MEDIA RELEASE

BURSA MALAYSIA AND UN GLOBAL COMPACT NETWORK MALAYSIA & BRUNEI SIGN MEMORANDUM OF COLLABORATION

Advancing Capability and Capacity Building on Sustainability in the Marketplace

Kuala Lumpur, 27 November 2023 - Bursa Malaysia Berhad (“Bursa Malaysia” or “the Exchange”) and UN Global Compact Network Malaysia & Brunei (“UNGCMYB”), the Malaysian and Bruneian chapter of the United Nations Global Compact, announced a collaboration to jointly explore the development of sustainability-focused capability and capacity building programmes that are specifically designed for the Malaysian marketplace.

Under the Memorandum of Collaboration (“MoC”), both parties will explore several initiatives including developing sustainability-related programmes or certifications that will support the upskilling of sustainability practitioners of public listed companies (“PLCs”) and small and medium sized enterprises (SMEs) in their supply chains in a targeted manner. The efforts build on an earlier collaboration, which resulted in the release of the Corporate Sustainability Practitioner Competency Framework in 2021, which is a tool for practitioners to ascertain their level of the competencies on sustainability-related functions.

This current initiative comes at a time where companies are increasingly scrutinised by their stakeholders on how they incorporate sustainability strategies and considerations in their business operations. Malaysian businesses must be adept at responding to the multitude of sustainability challenges. The collaboration aims to identify needs and bridge the gap between current practices and what is now required of Malaysian companies, as well as the complex requirements these companies are expected to adhere to in continuing to carry out business with the international community.

Commenting on the collaboration, Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia said, “A sustainability capacity building programme for Malaysian companies is essential to ensure that companies are able to fill gaps in the sustainability talent pool, by pointing listed companies towards credible avenues to upskill the sustainability capabilities of their employees.”

“The expanded collaboration with the UNGCYMB reaffirms Bursa Malaysia’s commitment to working with stakeholders in developing a capable, and sustainability-focused marketplace. This signals our collective intent to support the Malaysian talent pool in navigating the increasingly complex global environment,” added Datuk Umar.

In addition, the collaboration will also provide a channel for SMEs in the supply chain of PLCs to improve their climate disclosures and onboard onto the Bursa Malaysia Centralised Sustainability Intelligence (“CSI”) Platform¹ as part of the SME Decarbonisation Programme.

As part of its commitment to supporting the decarbonisation of SMEs, UNGCMYB recently rolled out the SME ESG Hub², a comprehensive ESG resource platform for Malaysian SMEs. The hub aims to support SMEs in planning, implementing, and communicating their ESG initiatives through practical resources including local and global case studies, and toolkits.

Mr Faroze Nadar, Executive Director of UNGCMYB said, “Sustainability competency is critical to bridge the do-gap for sustainability and this expanded collaboration with Bursa Malaysia looks to develop an ecosystem of sustainability talents. We aim to do this by scaling and accelerating ESG competence by providing relevant programmes, workshops and tools for both corporates and SMEs.”



Caption: The exchange of the Memorandum of Collaboration document between Bursa Malaysia Chief Executive Officer, Datuk Muhamad Umar Swift (3rd from right) and UN Global Compact Network Malaysia & Brunei (UNGCMYB) Executive Director, Faroze Nadar (2nd from left); witnessed by Deputy Minister of Economy, YB Dato Hajjah Hanifah Hajar Taib (3rd from left), together with representatives from Bursa Malaysia and UNGCMYB.

¹ The CSI Platform allows PLCs and non-listed SMEs to assess their carbon emissions impact, disclose standardised environmental, social and governance (ESG) data in compliance with both local requirements and global standards, to subsequently facilitate access to sustainable financing. Bursa Malaysia has also entered into a collaboration with JC3 to facilitate SMEs under JC3’s Greening Value Chain (GVC) Programme to onboard onto the CSI Platform (<https://bit.ly/3Q9yeAn>)

² [Hub Partner Toolkit_Eng | UNGCMYB](#)

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About Bursa Malaysia

Bursa Malaysia is an exchange holding company incorporated in 1976 and listed in 2005, and has grown to be one of the largest bourses in ASEAN today. Bursa Malaysia operates and regulates a fully-integrated exchange offering a comprehensive range of exchange-related facilities, and is committed to *Creating Opportunities, Growing Value*. Learn more at www.bursamalaysia.com.

About UN Global Compact Network Malaysia & Brunei

United Nations Global Compact (UNGC) is a strategic policy initiative for businesses that are committed to take actions to advance broader societal goals. UN Global Compact Network Malaysia & Brunei (UNGCMYB) is the official local network of UNGC, that supports Malaysian & Bruneian companies in enabling them to contribute towards the SDGs and achieve business excellence via our 10 principles, programmes and tools while providing access to partnerships with a range of stakeholders - to share best practices and emerging solutions. We also seek to position Malaysian and Bruneian businesses as a benchmark and a primary agent in driving a sustainable world.

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