

MEDIA RELEASE**BURSA CARBON EXCHANGE SIGNS MOU WITH GOLD STANDARD AT COP28**

*The collaboration adds another international standard setter
to Malaysia's voluntary carbon market*

Dubai, 4 December 2023 - Bursa Carbon Exchange (“BCX”), a wholly-owned subsidiary of Bursa Malaysia Berhad (“Bursa Malaysia” or “the Exchange”) and Gold Standard, a leading impact standards, today signed a Memorandum of Understanding (MOU) during the 28th United Nations Climate Change Conference of Parties (COP28) in Dubai, United Arab Emirates, with the aim to further develop and grow the voluntary carbon market landscape in Malaysia.

Gold Standard is an established and internationally recognised standard setter, certifier and issuer of carbon credits, which are recorded and tracked on the Gold Standard Impact Registry. The MOU will enable BCX, the world’s first Shariah-compliant carbon exchange, to enhance the offerings on the carbon exchange and increase the knowledge of its ecosystem players in areas such as the process of registering a carbon project, to the operationalisation of methodologies and standard setting initiatives by Gold Standard. This will support BCX as it expands the offering of carbon credits from both local and international carbon projects.

According to Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia, “The broadening of offerings on BCX will support the country’s transition to a lower carbon economy. This MOU signing is timely as we aim to expand BCX’s trading platform to include Gold Standard-certified carbon credits from next year onwards. With the adoption of both leading international carbon credit standards - Verra and Gold Standard - on BCX, we will open our marketplace to more carbon project developers and methodologies, which aligns with our role of facilitating access to a wider range of high-quality carbon credits.”

As part of the MOU, Gold Standard will, among other activities, support capacity building for local project developers and encourage the development of validation and verification bodies, for the operationalisation of carbon projects in the Malaysian market. “This complements the incentive for carbon projects that was announced during the tabling of Malaysia’s Budget 2024 in October this year. We are confident that this will strengthen BCX’s position as an international, Shariah-compliant carbon exchange,” Datuk Umar added.

Margaret Kim, CEO of Gold Standard said: “By collaborating with exchanges such as Bursa Malaysia, we hope to encourage the adoption of carbon credits as part of credible corporate climate plans, and promote the growth of the voluntary carbon market with integrity. Not every carbon credit is created equal, and it is vital that investors can see and value the different levels of quality. Gold Standard will always advocate for the highest integrity that carbon credits can deliver, in terms of both environmental and sustainable development impact.”



Memorandum of Understanding signing at COP28, represented by Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia and Margaret Kim, Chief Executive Officer of Gold Standard.

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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 Bursa Carbon Exchange

Bursa Carbon Exchange (BCX) is the world's first Shariah compliant carbon exchange that enables corporates to take practical climate mitigation action through the trading of carbon credits from projects with measurable climate action outcomes that adhere to the international standards. The exchange was incorporated in 2022 and operated by Bursa Malaysia Carbon Market Sdn Bhd. Visit <https://bcx.bursamalaysia.com> for more information.

About Gold Standard

Gold Standard was established in 2003 by WWF and other international NGOs as a best practice standard to help the world grow to zero. All Gold Standard certified projects and programmes accelerate progress towards the Net-Zero ambition of the Paris Climate Agreement while catalyzing impact toward the broader Sustainable Development Goals. Its standard, Gold Standard for the Global Goals, allows climate and development initiatives to quantify, certify and maximise their impacts toward climate security and sustainable development. Certification against the standard provides the confidence that these results are measured and verified, enabling credible impact reporting. ISEAL Code Compliant and backed by a broad NGO Supporter Network, Gold Standard has 2900+ projects underway in over 100 countries, creating billions of dollars of shared value from climate and development action worldwide. Visit www.goldstandard.org for more information.

For media enquiries, please contact:

Dominica Chin

Group Strategic Communications, Bursa Malaysia

Mobile: +6012 217 0245 | Email: dominica@bursamalaysia.com

Jamie Ballantyne

Director of Marketing and Communications, Gold Standard

Email: Jamie.Ballantyne@goldstandard.org