

Sunway among first in Malaysia to support climate-related financial disclosures

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KUALA LUMPUR: Sunway Group's three public-listed companies namely Sunway Bhd, Sunway Construction Group Bhd and Sunway REIT have become one of the first few Malaysian companies to join over 1,700 organisations worldwide to support the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

The recommendations support the goals of the Paris Agreement to limit global warming to below two degrees Celsius,

compared with pre-industrial levels and aims to achieve a carbon neutral world by 2050.

Sunway Group president Tan Sri Chew Chee Kin said it had aligned its material ESG issues to the United Nations Sustainable Development Goals as part of the strategy for Sunway Group's long-term success and economic value.

"With the TCFD, we have a strategic tool for engagement between our companies and investors. Our commitment to disclosure in accordance with the recommendation of TCFD will help our company identify and assess risks posed by climate change," he said in a statement.

The four areas of disclosure recommendations laid out by the taskforce are governance, strategy, risk management, as well as metrics and targets.

In 2020, Sunway Group set up a board sustainability committee to oversee, assess and manage material matters that were ESG-related.

"The board oversees the group's sustainability strategy and integrates sustainability risks into our overall risk management. Data on greenhouse emissions from our operations are reported annually in our Sustainability Report.

The investment in a water treatment plant in Sunway City Kuala Lumpur is one of Sunway's key sustainability milestones.

Using its existing mining lakes at Sunway South Quay and Sunway Lagoon as catchment areas, 8.5 million litres of water is processed every day and provided to selected commercial buildings within the township.

The amount is sufficient to meet the water consumption needs of about 51,500 people.

Rainwater is also harvested for purposes of cleaning and landscaping.

Last year, Sunway joined forces with ENGIE Southeast Asia to boost the country's environmental sustainability effort through the expansion of the district cooling technology.

The partnership will accelerate the adoption of district cooling technology in Malaysia, which will contribute towards the nation's environmental sustainability goals.

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