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# **ABOUT THE CONFERENCE**

As Malaysia takes on the Asean chairmanship in 2025 under the theme of 'Inclusivity and Sustainability', it does so amid rising global polarisation – marked by rising trade tensions and deepening political, economic and social divisions that threaten to disrupt global supply chains and strain regional relations.

In this climate, multilateralism has never been more important, and Asean is uniquely positioned to lead in addressing the region's sustainable development challenges and shaping its role in the global landscape.

The bloc will require US\$1.5 trillion in investments by 2030 to support its transition to a net zero economy and sustainable finance will be central to achieving this vision. Asean has made significant strides – from expanding green finance instruments to attract investments, to enhancing regional grid connectivity, mandating sustainability disclosure standards and launching initiatives such as the Asean Common Carbon Framework. As the region continues to invest in sustainable infrastructure, new economic

opportunities are emerging across industries. Robust regulatory frameworks are however required to ensure the long-term wellbeing of communities and the protection of natural ecosystems amid rapid development.

How will Asean strengthen its frameworks to bridge the trillion-dollar finance gap amid global uncertainties?

Meanwhile, Malaysia's National Energy Transition Roadmap (NETR), alongside the upcoming 13th Malaysia Plan, will further outline an ambitious agenda to accelerate the country's vision of a low-carbon and resource efficient economy. Amid this evolving landscape, how can policymakers and business leaders best respond to the emerging opportunities?

Join us for *Unlocking capital for sustainability* 2025 – Malaysia as we convene key decision-makers and stakeholders to explore the solutions needed to implement Asean's vision for the future.



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# **FOREWORD**

#### Dear stakeholder,

2025 is a special year for Malaysia as it takes on the Asean chairmanship under the theme of 'inclusivity and sustainability'. We have also witnessed this year an unprecedented velocity of change that has disrupted the existing world order.

The geopolitical landscape today is defined by escalating power contests between nations, strategic supply chain realignments and trade disruptions – factors that profoundly affect Malaysia's economic stability and Asean's regional integration.

With the 2030 deadline for the United Nations Sustainable Development Goals (SDGs) rapidly approaching, deepening political, economic and social fragmentation threatens the progress made thus far. In Southeast Asia, these dynamics present both profound challenges and opportunities to advance the SDG agenda.

Meanwhile, rising inflation and debt levels compound the pressure on fiscal resources, especially for emerging economies with limited financial resources. Despite these headwinds, however, Asia remains a bright spot for sustainable infrastructure development, with Malaysia playing an active role in regional trade networks and sustainable finance initiatives.

The country is uniquely positioned to harness its geopolitical and economic leverage to foster sustainable investment flows that can underpin the region's growth. It is against this backdrop that we host the 2025 edition of *Unlocking capital for sustainability* in Kuala Lumpur, in partnership with Capital Markets Malaysia.

Established in 2018 by Eco-Business in partnership with UNEP FI, this forum has served as a critical platform to discuss how to mobilise innovative financing solutions that advance

sustainable development. Spanning six Asian locations in 2025 – Hong Kong, Indonesia, Malaysia, Philippines, Thailand and Singapore – *Unlocking capital for sustainability* will convene thousands of key stakeholders across Asia to discuss critical issues and chart the way forward on accelerating the region's transition.

Through all our locations, one message is clear – amid the global volatility, multilateralism has never been more important.

We need to invest in international cooperation and foster deeper collaborations. In this respect, Asean is uniquely positioned to lead in addressing the region's sustainable development challenges and shaping its role in the global landscape. New economic opportunities are also emerging across industries, and we will need to blend both public and private capital to scale investments into sustainable infrastructure amid a fractured global trade environment.

Robust regulatory frameworks are urgently required to ensure the long-term wellbeing of communities and the protection of natural ecosystems. It is our mission that our forums inform and advocate for the implementation of these frameworks.

We would like to thank all our partners and community for your ongoing support and commitment to advancing the SDGs. With your partnership, *Unlocking capital for sustainability* will continue to be an inclusive platform where ideas are transformed into concrete actions that lead to measurable outcomes.





## Strategic partner







## **Supporting partner**





### Climate solutions partner



### **Networking partner**









## Knowledge / outreach partner





















# **AGENDA**

#### Securities Commission Malaysia, Bukit Kiara, Kuala Lumpur

July 28, 2025

#### 8:30am Registration

#### **Opening address**

#### 9:30am

## SPEAKER • Jessica Cheam

Founder and CEO, Eco-Business; Independent Director,
Wilmar International and ComfortDelGro Group, MSID, ICDM

#### Opening plenary – Transition finance: rewiring the financial system for greener economies

Despite growing concerns over weakening global financial alliances and the barriers to scaling sustainable finance, financial institutions (FIs) across Southeast Asia have remained steadfast in their commitment to decoupling economic growth from greenhouse gas emissions.

Asean has launched a range of initiatives to accelerate the region's sustainable finance agenda – from introducing sustainability-linked bond standards to developing domestic and regional taxonomies. Transition finance is also gaining momentum, providing customised funding for businesses in carbon-intensive sectors to shift towards low-carbon operations. In Malaysia alone, FIs have pledged more than RM240 billion to environmental, social and governance (ESG) initiatives through 2027.

These efforts are critical amid a financial landscape shaped by geopolitical fragmentation, ongoing trade tensions and global economic headwinds. Sustainable finance remains a key mechanism for the region to deploy capital into projects that address sustainability risks – the challenge will be aligning financial regulation and monetary policy with long-term sustainable development targets. This opening plenary will explore specific solutions for the region, with a spotlight on the role of finance for a region in transition, and pathways to greener economies in Asean.

#### 9:40am

#### **SPEAKERS**

#### • Shahril Azuar Jimin

Group Chief Sustainability Officer, Maybank

#### • Edward Vrkić

Resident Representative, UNDP Malaysia, Singapore and Brunei Darussalam

#### Eugene Wong

Chief Executive Officer, Sustainable Finance Institute Asia

#### • Khairul Ridzwan Abdul Kuddus

General Manager, International Affairs, Securities Commission

#### **MODERATOR**

#### • Shahira Johan

Senior Financial Sector Specialist, Finance, Competitiveness, and Investment (FCI) Global Practice in East Asia Pacific, World Bank

#### 10:30am Morning tea break

#### Welcome remarks

#### 10:45am

#### **SPEAKER**

#### Dato' Mohammad Faiz Azmi

Executive Chairman, Securities Commission Malaysia

#### **Keynote by guest-of-honour**

#### 10:55am

#### **SPEAKER**

YAB Dato' Sri Haji Fadillah bin Haji Yusof
 Deputy Prime Minister of Malaysia and Minister of Energy Transition and Water Transformation

#### Fireside chat - Geopolitics, fragmentation and sustainable development

#### 11:25am

#### **SPEAKER**

Datuk Professor Dr Mohd Faiz Abdullah
 Chairman and Chief Executive, Institute of Strategic and International Studies (ISIS) Malaysia

#### **MODERATOR**

Jessica Cheam
 Founder and CEO, Eco-Business

#### Plenary 2 – Intersecting forces: AI, data and the energy transition

Artificial intelligence (AI) is rapidly emerging as a critical driver for advancing sustainable development. From optimising energy consumption in buildings to processing vast data streams and balancing electricity supply and demand, AI offers a pathway to accelerate the energy transition and building resilient, low-carbon cities.

The AI revolution has however led to a surge in energy demand for data centres across Asia. Electricity demand from data centres in Malaysia alone is projected to reach 20.9 gigawatts by 2040. Johor currently houses 79 per cent of Malaysia's operational IT capacity, with ongoing regional collaborations such as the Johor-Singapore Special Economic Zone further fuelling growth and underlining the urgency to accelerate the integration of renewables.

How can Al's vast potential for sustainable development be unlocked while mitigating its sustainability footprint? What other technological advancements are on the horizon that will enable the rapid decarbonisation of the Malaysian economy?

#### 11:55am

This plenary will feature energy experts, regulatory bodies and industry leaders as they examine the impact of AI on our economies and its role in driving sustainability in the region.

#### **SPEAKERS**

- Siti Safinah Salleh
  - Chief Executive Officer, Energy Commission
- Calvin Woo

Director, Malaysia Centre for Fourth Industrial Revolution (MyDIGITAL Corporation)

- Reik Ong
  - Founder and Managing Director, Saxon Renewables
- Amanah Aboobucker
   Chief Sustainability Officer, AmBank Group

#### **MODERATOR**

• Fadli Amin

Senior Director, Sustainability Division, Malaysian Communications and Multimedia Commission (MCMC)

#### Leadership dialogue - Paving the way: the next era of corporate responsibility

#### 12:45pm

#### **SPEAKER**

Faroze Nadar

Executive Director, UN Global Compact Network Malaysia & Brunei (UNGCMYB)

#### **MODERATOR**

Jessica Cheam

Founder and CEO, Eco-Business

#### 1:00pm Lunch

# Plenary debate – This house believes that government should take the lead in driving biodiversity financing

The adoption of the Kunming-Montreal Global Biodiversity in 2022 marked a significant milestone, as nations committed to closing the US\$700 billion annual global biodiversity funding gap.

Southeast Asia, home to 18 per cent of the world's terrestrial and marine species, faces acute challenges in allocating funds for biodiversity conservation amid urgent development priorities.

#### 2.00pm

Nature-linked finance has emerged as a key mechanism to bridge this gap, with nature-based solutions and carbon projects presenting significant opportunities to attract private capital, thereby reducing sovereign fiscal pressure through global investment flows.

Questions remain however on whether capital markets are sufficiently mature to support these investments, or should preserving biodiversity predominantly be a government-led responsibility?

This plenary debate will examine whether governments or the private sector should lead efforts to unlock biodiversity and nature-related financing in the region.

#### **SPEAKERS**

- Tan Sri Abdul Wahid Omar
   Chairman, WWF-Malaysia and MySDG Foundation
- Dato' Shah Redza Hussein
   Chief Executive Officer, Malaysia Forest Fund
- Jimmy Tee
   Partner for Sustainability and Climate Change and Financial Services Assurance, PwC Malaysia
- Nosrat Ravichandran
   Head of Nature, Climate and Energy, UNDP Malaysia, Singapore and Brunei Darussalam

#### **MODERATORS**

Augustine Anthuvan
 Moderator-at-Large, Eco-Business

#### Board conversation - Stewardship in a changing world

As global dynamics shift amid rising geopolitical tensions and economic uncertainties, corporate stewardship is encountering some of its toughest challenges yet. Governance structures that once underpinned progress on sustainability goals are now under strain, as companies grapple with market volatility, supply chain disruptions and growing investor scrutiny. Meanwhile, companies worldwide are also facing risks from climate-related litigation, greenwashing accusations and demands for transparency.

#### 2:45pm

The Asean region however remains a bright spot of growth in the global economy, with regional efforts on economic integration, digital transformation and sustainable development providing a fertile landscape for businesses to adapt and thrive. Amid this complex backdrop, how can boards and management teams strengthen governance frameworks and align business strategies to both mitigate risks and drive innovation?

This dialogue with experienced directors will delve into the role of corporate boards in managing geopolitical uncertainties and capitalising on emerging opportunities in a changing world.

#### **SPEAKERS**

- **Jenifer Thien**Independent Non-Executive Director, various PLCs
- Mohamed Siraj Abdul Razack
   Fellow, Institute of Corporate Directors Malaysia

#### **MODERATOR**

Dr. Gary William Theseira
 Chair of Council, Climate Governance
 Malaysia

#### Presentation - Sustainability reporting in Asean: from momentum to alignment

ACCA's latest report explores Asean's fast-evolving sustainability reporting landscape, highlighting growing alignment with ISSB standards. It outlines where progress is taking shape, key implementation challenges and the role of accountants in driving change. With insights from across the region, the report offers a forward-looking view of the region's path toward high-quality, consistent sustainability disclosures.

#### 3:15pm

#### **SPEAKER**

• **Stephen Shields**Director, Partnerships and Recognition, ACCA

#### 3:25pm Tea break

# Breakout session 1 – Beyond disclosures: navigating the evolution of sustainability reporting

The global sustainability reporting landscape is undergoing rapid transformation, driven by rising pressure from regulators, financial institutions and investors for consistent, transparent and internationally aligned disclosures. Asean countries are increasingly aligning reporting standards to global frameworks – notably the International Sustainability Standards Board (ISSB) – to strengthen accountability, attract investments and unlock new financing opportunities.

Malaysia is emerging as a regional leader, with the launch of its National Sustainability Reporting Framework (NSRF) through a phased implementation strategy. Despite this growing momentum, significant gaps remain. Recent reports reveal wide disparities in adoption rates, quality of disclosures and corporate readiness across the region, especially for smaller enterprises.

Will varying corporate readiness hinder the pace of quality sustainability disclosures? How can we prepare companies to meet the expanding scope of disclosures and what are the best tools to support their journeys? This plenary discussion will convene leading experts to identify the challenges and opportunities in corporate sustainability reporting and how to unlock value for their organisations beyond reporting itself.

#### SPEAKERS

- Masaaki Hamada
   Managing Director, Asuene APAC
- Dr Allinnettes Go Adigue
   Head of the ASEAN Regional Hub, Global Reporting Initiative
- Chiew Chun Wee

Regional Lead Policy and Insights, Asia Pacific, ACCA

#### **MODERATORS**

Kavin Raj
 ESG Intelligence Regional Lead,
 Eco-Business

#### 3:40pm

# Breakout session 2 – Unlocking the potential of carbon solutions for a net zero economy

Asean's quest towards a net zero economy by 2050 has spurred a raft of policies in recent years to support the growth of the carbon removal industry. Across the region, Malaysia has enacted the Carbon Capture, Utilisation and Storage Act to govern the CCUS value chain, while Singapore has signed bilateral agreements under Article 6.2 of the Paris Agreement to enable the transfer of internationally transferred mitigation outcomes (ITMOs).

Beyond these initiatives, the broader Asean region is rich in carbon removal opportunities and host some of the world's largest natural carbon sinks—forests, peatlands, and coastal blue carbon ecosystems—that are critical for nature-based carbon sequestration.

Despite the progress, challenges remain in ensuring that carbon removal solutions are scaled responsibly, protecting ecosystems while fostering market integrity.

In this session, key experts will discuss the technological innovations, policy frameworks and cross-border partnerships required to unlock the region's vast carbon management potential.

#### **SPEAKERS**

- Siti Aishah Mohd Hatta Head of Southeast Asia, Global CCS Institute
- Emry Yusoff Hisham Head of Carbon Management, Petronas
- Winnie Chua
   Head of Sales, Asia, South Pole

#### **MODERATORS**

• Samantha Ho Regional Correspondent, Eco-Business

#### Closing plenary - Building resilient and adaptive economies for a changing climate

As Southeast Asia grapples with escalating climate risks, the urgency to implement robust climate adaptation and resilience strategies has never been greater. Asean countries have witnessed a 30 per cent increase in annual flood occurrences over the past two decades, alongside extreme weather events that threaten critical infrastructure, disrupt livelihoods and undermine the well-being of millions across the region.

If current trends continue, Asean's GDP could shrink as much as 11 per cent by the end of the century, impacting vital sectors such as agriculture, fisheries, and tourism that employ over half the region's workforce.

Beyond economic toll, the climate crisis poses profound challenges for human health. Rising temperatures and shifting rainfall patterns are driving the spread of vector-borne diseases, increasing heat-related illnesses, and intensifying food and water insecurity.

The World Health Organization estimates that climate change is expected to cause approximately 250,000 additional deaths per year globally between 2030 and 2050 from malnutrition, malaria, diarrhoea and heat stress, with a disproportionate impact on vulnerable communities. Asean's development agenda must therefore focus on strengthening the region's climate resilience and adaptation – and raise funding for these underfunded areas.

#### 4:30pm

This closing plenary will bring together key stakeholders to determine how embedding climate adaptation into infrastructure development, healthcare systems and financial planning can foster future-ready, resilient economies.

#### **SPEAKERS**

#### • Dr. Dzaeman Dzulkifli

Executive Director, Tropical Rainforest Conservation & Research Centre

#### · Dr Ramy Bulan

Research Fellow and the Director of the Centre for Legal Pluralism and Indigenous Law at the Faculty of Law, University of Malaya

#### Noor Emeera Hashim

Chief Impact Officer, IMPACTO

#### Yin Shao Loong

Deputy Director of Research, Khazanah Research Institute

#### **MODERATORS**

 Carmen Loo Senior Consultant, World Bank Group

#### Closing keynote address

#### 5:20pm

#### **SPEAKER**

#### Dr. Sugumari S. Shanmugam

Senior Director, ASEAN Economic Integration Division Ministry of Investment, Trade and Industry (MITI)

#### 5:30pm Networking

# **2025 ISSB WORKSHOP**

# UNLOCKING STRATEGIC VALUE THROUGH CLIMATE DISCLOSURES

CO-tabs Co	oworking Naza Tower July 29, 202
9:00am	Registration
9:30am	Welcome Address by Eco-Business
9:40am	<ul> <li>IFRS S2 Training by Carbon Trust</li> <li>Climate change landscape in Malaysia and why IFRS S2 matters</li> <li>Scope and objectives of IFRS S2</li> <li>Connection with IFRS S1 and the Task Force on Climate-related Financial Disclosures (TCFD)</li> </ul>
10:45am	Coffee Break
11:00am	The Four Pillars of IFRS S2  • Governance, Strategy, Risk Management and Metrics & Targets  • Implementation in Practice – Understanding Climate Risks & Opportunities  • What are climate-related risks and opportunities?  • How to conduct a climate risk assessment
12:00pm	Fire-side chat with guest speaker
12:30pm	Closing Remarks and Participant Survey

July 29 2025



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# SUSTAINABLE FINANCE

# Hong Kong, Japan and Malaysia lead Asia in fully aligning with ISSB rules

Singapore and Australia are solely focused on climate disclosures, while South Korea omits industry-specific data. As standard-setters ease Scope 3 reporting requirements, the ISSB may also drop facilitated emissions for financial firms.

By Gabrielle See | June 18, 2025



Asia is emerging as a frontrunner in adopting global sustainability reporting norms, with Hong Kong, Japan and Malaysia among those that have fully aligned with the International Sustainability Standards Board (ISSB)'s rules.

The ISSB published its first batch of jurisdictional profiles and snapshots last week, revealing that the region made up over a third of the 36 countries that are in the process of adopting its standards.

Of the 17 jurisdictions that have finalised their approaches, 14 are on track to fully adopt ISSB's standards, which cover both general sustainability concerns (IFRS S1) and climate disclosures (IFRS S2), including Hong Kong and Malaysia. Bangladesh, meanwhile, is limiting disclosures to the financial sector.

Another 16 jurisdictions, including Japan, Singapore and South Korea, are in the process of finalising their approaches. Of these countries, Japan and 11 others have proposed standards that are fully aligned with the ISSB's rules, either in terms of the disclosure requirements.

Qatar and Panama were excluded from the ISSB's analysis as they have only made their announcements to propose their standards relatively recently, said ISSB vice-chair Sue Lloyd during a media briefing held on Monday. The European Union was also left out as it remains uncertain how the ongoing simplification of its sustainability reporting

rules to boost the competitiveness of European companies might impact their interoperability with ISSB standards.

While Lloyd told Eco-Business there is "a lot of commonality" in reporting rules being proposed globally with ISSB standards so far, she is also seeing some key differences emerge. For instance, Singapore and Australia to date are focused only on adopting ISSB's requirements for climate disclosures, while South Korea has opted not to require industry-specific reporting – a slight deviation from the standard body's recommendations.

"Often that's because of government or policy decisions in a jurisdiction that apply beyond just the reporting considerations," said Lloyd. ISSB's director of regulatory affairs Jonathan Bravo added that while Australia and Singapore have so far limited their reporting to climate-related issues, they have announced intentions to expand this scope later on.

The release of these profiles is part of the ISSB's efforts to provide transparency to investors, banks and insurers on which jurisdictions are adopting comparable standards, to better inform their financing decisions and the ability of companies to attract capital, said ISSB chair Emmauel Faber.

The body said that the 36 jurisdictions represent a significant share of global market capitalisation. In parallel, the ISSB has proposed easing its re-

quirements for Scope 3 reporting, which covers indirect value chain emissions – typically the bulk of a firm's carbon footprint. ISSB is currently consulting on amendments to exclude the disclosures of facilitated and insurance-based emissions from financial institutions, such as those from lending or underwriting.

Lloyd clarified that the proposed dropping of Scope 3 reporting related to derivatives, facilitated transactions and insurance activities simply confirms ISSB's decision at the point of publishing its inaugural disclosure standards to exclude these more nascent areas of carbon accounting until the market matures. Currently, the ISSB only offers a one-year relief from Scope 3 reporting.

"[We are] always trying to get this balance right to make sure we've got good decision-useful information out there, while the ask that we're making of companies is a reasonable one given the state of the market," she said.

ISSB's announcement coincides with other standard-setters softening Scope 3 reporting requirements, such as the Science Based Targets initiative, which has proposed greater flexibility for smaller companies from lower-income countries. Singapore also abandoned its fixed timeline for Scope 3 reporting for listed firms last September. Meanwhile, the EU could be exempting some large firms from Scope 3 reporting for three years, according to a leaked draft proposal.



Nature-related bonds – which accounted for a growing share of issuances last year – could see a further boost, following the International Capital Market Association (ICMA)'s inaugural issuance of labelling guidelines for the asset class on Thursday.

The new guidance by the standard setter details how issuers can tap on the global US\$6 trillion labelled bond market – the largest source of market-based sustainable financing – to close the US\$700 billion annual funding shortfall to meet the Global Biodiversity Framework (GBF)'s goals to halt and reverse nature loss by 2030.

While environmental, social and governance (ESG) bond issuances saw a slowdown in the past year – returning to 2020 levels in the pre-ESG boom – those incorporating nature conservation bucked the trend. According to credit rating provider Moody's, a small but increasing share of green and sustainability bond proceeds went into nature-related uses in 2024.

ICMA's latest guidance clarifies how green and sustainability-linked bonds (SLBs) can credibly be used to finance projects supporting the conservation or restoration of nature, or that address the direct drivers of nature loss, such as land use change, over-exploitation of resources, pollution, spread of invasive species and climate change.

Nature-related projects that align with ICMA's existing green bond principles could range from energy production from discarded agricultural and forestry waste, to buildings constructed with less natural resources, including water and

cement. Issuers of green bonds fully dedicated to nature-related uses can also use the optional "nature bond" label, according to the guidance.

Potential key performance indicators (KPIs) for SLBs focused on nature include the hectares of habitat restored, the abundance of key species, or reductions in pollutants discharged into ecosystems.

While SLBs – which link borrowing costs to performance targets – have been mooted as a potential tool to incentivise issuers to deliver on their sustainability targets, the credibility and ambition of the KPIs chosen by issuers have come under scrutiny. Last year, Climate Bonds Initiative found that less than a fifth of SLBs were aligned with market best practices.

When asked how issuers can avoid the credibility issues faced by SLBs in the climate space, Agnes Gourc, vice-chair of the ICMA Principles, told Eco-Business that she encourages issuers to thoroughly assess how their chosen sustainability performance targets and KPIs are material and ambitious, as highlighted in existing ICMA guidelines.

Gourc is also head of sustainable capital markets, DCM structuring & solutions, at French banking group BNP Paribas. She added that issuers should reference how their selected targets align with the GBF as well as the target-setting and risk disclosure guidances from the Science-Based Targets Network and Taskforce on Nature-related Financial Disclosures (TNFD) respectively. The launch of ICMA's new guidance comes amid

growing investor appetite for nature-focused assets, particularly in Asia Pacific. A new survey by climate advisory firm Pollination found that all institutional investors surveyed in Singapore, Japan and Australia plan to increase nature-related allocations, despite growing political pressure against ESG investing in the United States

Singaporean investors cited environmental impact as the top motivation, while their peers in Australia and Japan pointed to financial returns. However, capability gaps remain, with nearly half of investors in the region citing a lack of expertise as a key barrier to scaling up nature investments.

In the past few years, novel nature-themed financing mechanisms, such as rhino bonds and debt-for-nature swaps, have come to market. But experts have warned that they risk distracting developing countries from addressing underlying debt issues and could be exploitative.

In 2023, for instance, US conservation outfit The Nature Conservancy was forced to ditch their "blue bond" label in at least US\$1 billion worth of debt swaps meant to fund marine conservation projects while cutting debt costs for Belize, Barbados, the Seychelles and Gabon after it was revealed that the not all the proceeds were being ringfenced for conservation.

ICMA subsequently clarified that the "blue bond" label should not be used to finance a country or company's general purpose debt, and warned that alternative uses of this terminology could lead to "regrettable confusion".

# Navigating the global convergence of sustainability disclosure standards – what boards need to know



As global sustainability reporting standards converge, board directors face new challenges and opportunities in navigating mandatory ESG disclosures, ensuring transparency, and driving long-term value for their companies.

By Jessica Cheam | May 27, 2025

Sustainability disclosures have finally begun to align globally after a long, winding journey spanning three decades.

What originated in the 1980s as voluntary environmental-related disclosures by companies have today evolved into mandatory disclosure regulations across environment, social and governance (ESG) factors – adopted by more than half the stock exchanges worldwide, and for good reason.

These standards are necessary because they offer a clear, transparent and comparable framework for companies to report their ESG impacts, risks, and opportunities – factors that are financially material and directly influence a company's enterprise value.

Investors want to understand how businesses are addressing pressing issues like accelerating climate change, gender diversity, and supply chain vulnerabilities, all of which can materially affect future cash flows and risk profiles.

By providing high-quality, decision-useful information about sustainability-related financial risks and opportunities, these standards empower investors and capital providers to make smarter decisions and enhance the comparability of data for investment analysis.

For companies preparing these reports and the board directors overseeing them, the past couple of decades have often felt like navigating an alphabet-soup of varying standards, from the Global Reporting Initiative (GRI) to the Sustainability Accounting Standards Board (SASB) to the Task Force on Climate-related Financial Disclosures (TCFD).

As someone who regularly trains boards and management teams, I frequently hear business

leaders express, both privately and candidly, their frustration that these efforts seem like a "waste of time."

There was therefore a global sense of palpable relief when the International Sustainability Standards Board (ISSB) was established in November 2021 at the UN Climate Change Conference (COP26) in Glasgow, creating a global baseline of sustainability disclosures tailored to capital market needs.

Speaking recently in Singapore at a Singapore Institute of Directors (SID) event, ISSB vice-chair Sue Lloyd acknowledged that the current landscape is "very fragmented, not investor-focused, and confusing".

The ISSB's mission is to cut through this complexity by providing investors with high-quality information to better allocate capital and to understand sustainability-related risks and opportunities.

This convergence means that companies adopting the ISSB's first two standards, S1 and S2, can now cover what was previously addressed by TCFD, SASB, and the Climate Disclosure Standards Board (CDSB). This streamlines reporting for companies and enhances comparability for investors, enabling better decisions about how companies manage risks.

Countries around the world are progressively adopting these standards. Singapore is among a pioneer cohort of 21 jurisdictions, with Asia Pacific countries interestingly making up the majority at 12.

The Singapore Exchange (SGX) has adopted the standards from financial year 2025, and will require listed companies to report on Scope 1 and Scope 2 greenhouse gas (GHG) and incorporate IFRS Sustainability Disclosure Standards.

Lloyd shared that more than 1,000 companies have referenced the ISSB standards in their reports and 30 jurisdictions are actively working to embed these standards into their legal frameworks.

## What do these developments mean for board directors?

First, the shift from voluntary to mandatory reporting demands greater oversight and expertise. Directors must grasp the technical details of such disclosures, especially under IFRS S2, for example, which requires companies to disclose both qualitative and quantitative financial impacts of climate-related risks and opportunities.

While the qualitative aspects of such disclosures are relatively straightforward, many directors find the quantitative disclosures challenging.

The methodologies of arriving at such figures – often using long-term and wide-ranging climate scenarios – are still nascent and often lack precision. To this, Lloyd acknowledged that these figures "don't have to be perfect" but should provide a reasonable basis for understanding risk hotspots, and be transparently explained.

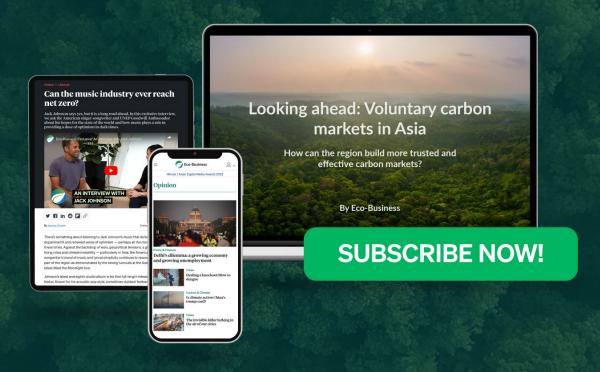
ISSB is cognisant of balancing the usefulness of information with the pace of progress, especially in emerging areas like nature-related disclosures, which are harder to quantify, she added.

Another critical area for directors is the linking of financial statements to material sustainability information. The S1 and S2 standards require these disclosures to be integrated for investment decisions to be meaningful.

Directors also face challenges managing data volume, ensuring data credibility, and obtaining external assurance for such disclosures.



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# **SPEAKER PROFILES**



#### Datuk Professor Dr Mohd Faiz Abdullah

#### Chairman and Chief Executive, Institute of Strategic and International Studies (ISIS) Malaysia

Datuk Prof Dr Mohd Faiz Abdullah is Chairman and Chief Executive of the Institute of Strategic and International Studies (ISIS) Malaysia. He also leads the institute's policy development and Track-Two diplomacy, including through the ASEAN Institutes of Strategic and International Studies (ASEAN-ISIS) and the Pacific Economic Cooperation Council (PECC). Faiz is also the Malaysian representative to the ASEAN Regional Forum Experts and Eminent Persons (ARF EEP) meeting, Co-Chair of the Council for Security Cooperation in the Asia Pacific (CSCAP), and a member of the World Economic Forum's Global Future Council on Good Governance. Faiz is also a Distinguished Adjunct Professor of the International Islamic University of Malaysia (IIUM), Adjunct Professor of the International Institute of Public Policy and Management at the University of Malaya, and Honorary Professor at Universiti Selangor (UNISEL). He is the Founding Dean of the Selangor Business School.

His diverse career spans media, law enforcement, education, and three decades of legal practice, focusing on corporate law and public interest litigation, as well as strategic and international affairs advisory to federal and state governments. In 2009, with Dato' Seri Anwar Ibrahim, Faiz co-founded the World Forum for Muslim Democrats, dedicated to providing a common platform for public intellectuals to articulate their views on Islam, reform, democracy, and governance. Faiz has authored four books on topics ranging from Shariah reforms to the Fourth Industrial Revolution. He graduated with First Class Honours in LLB from IIUM, has an MBA from the University of Southern Queensland, and a PhD from the Putra Business School. His first degree, prior to law school, was in English Literature from the University of Malaya.



Amanah Aboobucker Chief Sustainability Officer, AmBank Group

Amanah Aboobucker is the Chief Sustainability Officer of AmBank Group. She leads the development and integration of group-wide sustainability and climate risk strategy for the bank, enabling sustainable finance and responsible banking. She is a senior banker with extensive multi-geography and cross functional experience, having covered businesses in Malaysia, Singapore and major markets of the Asia Pacific. Amanah represents AmBank at the Joint Committee of Climate Change (JC3), co-chaired by Bank Negara Malaysia and the Securities Commission Malaysia, contributing to various sub-committees and working groups, notably on Risk Management, Governance and Disclosures, the SME Focus Group as well as the Climate Finance Innovation Lab. She is also a member of the ABM ESG Committee and a member of the Malaysian Institute of Accountant's Integrated Reporting Committee. She is a Fellow of the Chartered Institute of Management Accountants and a chartered banker.



Dr Allinnettes Adigue
Head, ASEAN Regional Hub, Global Reporting Initiative

Dr. Allinnettes Go Adigue is the Head of the ASEAN Regional Hub of the Global Reporting Initiative. As Head of GRI's ASEAN Hub, Ally is tasked to promote the practice of sustainability reporting across Southeast Asia by working with relevant stakeholders to create a conducive policy environment for sustainable business practices, promote wider adoption of sustainability reporting and build the capacity of organizations in sustainability reporting. A lifelong learner and a global citizen, Ally has lived in 3 continents in the past 19 years. Prior to GRI, Ally has previously worked for the academe, and both the public and private sectors. While working on her PhD, she worked as a graduate research assistant in the field of Climate Change Policy and Economics. She also worked in a retail electricity company in Singapore and for the Office of the President of the Philippines. Ally earned her PhD on Public Policy from the Crawford School of Public Policy at the Australian National University in 2017. She has two Masters degrees: one in Development Studies from the Institute of Social Studies, Erasmus University, The Netherlands; and another in Public Administration from the Lee Kuan Yew School of Public Policy in Singapore. She also has Bachelor's degrees in Law and Political Science.



Augustine Anthuvan
Moderator-at-Large, Eco-Business

Augustine Anthuvan has been a journalist for more than 20 years. He was Radio Singapore International's Assistant Programme Director, radio broadcaster & producer for 7 years, reporting on socio-political developments in Southeast Asia. In 2005, he joined Channel NewsAsia (CNA) and has worked in news and current affairs.

Over the span of 14 years, Augustine as a senior TV journalist, covered numerous local and overseas news assignments; has written, produced and narrated several documentary programmes & became CNA's Executive Producer for the Perspectives TV panel discussion series which he helmed for 8 Seasons (2012-2019). An established live commentator for national events - he is also a voice talent, speaker and media literacy facilitator. He is one of Singapore's most experienced media trainers, and has been a decade-long forum moderator at numerous events. Augustine is now an independent strategic media relations consultant, moderator and media trainer.



Dr. Ramy Bulan

## Research Fellow and the Director of the Centre for Legal Pluralism and Indigenous Law at the Faculty of Law, University of Malaya

Dr Ramy Bulan retired as Associate Professor at the Faculty of Law, University of Malaya where she continues as a Research Fellow and the Director of the Centre for Legal Pluralism and Indigenous Law at the Faculty of Law. Dr Ramy has published widely and speaks on legal and human rights issues relating to indigenous peoples, from constitutional legal pluralism, customary laws and native land rights, to indigenous knowledge systems and their institutions and restorative justice, as well as cultural heritage and environmental governance. She conducts a postgraduate course on Indigenous Peoples in International Law, and Comparative Native Title at the LLB program. She is co-author of Introduction to the Malaysian Legal System (Oxford- Bakti (2002) and co-editor of "An Anthology of Indigenous Peoples' Issues" published by Thomson-Reuters, Sweet and Maxwell in October 2022.

As part of her grassroots involvement with Orang Asli and native peoples issues, in 2021 she successfully facilitated a multistakeholder dispute resolution involving IOI-Pelita Sdn Bhd and nine (9) native village communities, settling a longstanding dispute of more than 20 years over oil palm plantations and native customary lands in the Tinjar, Sarawak. A member of the Malaysian Timber Certification Council (MTCC) Dispute Resolution Committee, she is also presently a member of the WWF Malaysia Board of Trustees, and is a member of the International Board of Trustees for Worldwide Fund for Nature (WWF) since 2024..



**Jessica Cheam** 

## Founder and CEO, Eco-Business; Independent Director, Wilmar International and ComfortDelGro Group, MSID, ICDM

Jessica Cheam is the Founder and CEO of Eco-Business, Asia Pacific's leading business intelligence and advisory organisation dedicated to sustainable development. She is a globally recognised sustainability pioneer with two decades of experience in media, sustainable development and ESG issues.

She serves as an independent, non-executive director for Singapore-listed Wilmar International, Asia's leading agribusiness group, and ComfortDelGro, one of the world's largest mobility companies. She is Chair of the Board Sustainability Committee of both listed companies, and is a member of ComfortDelGro's Audit and Risk Committees.

Jessica holds the CFA Institute Certificate in ESG Investing and is Senior Accredited Director of the Singapore Institute of Directors and serves on its ESG Committee. She is also accredited with INSEAD's Certificate of Corporate Governance and is a member of the Institute of Corporate Directors in Malaysia and the UK.

Jessica advises many government boards and multi-national organisations on ESG strategy and corporate governance and is an accredited trainer for a wide range of financial institutions and listed companies. She serves as Governing Board Member to Temasek Polytechnic and the Singapore International Foundation; advisory panel member to Singapore's Ministry of Defence, strategic advisor to Blue Planet Environmental Solutions, and is a member of the International Women's Forum Singapore. Jessica is also the Chairperson of Singapore-registered charity EB Impact, focused on youth and education programmes.



Winnie Chua Head of Sales, Asia, South Pole

Winnie Chua leads Climate Solutions Sales in Asia, specializing in carbon credits, Renewable Energy Certificates (RECs), and climate advisory services. Her career journey transitioned from delivering energy transition information solutions to focusing on climate and carbon markets. Driven by a recognition of the complexities and knowledge gaps in sustainability—both within the industry and herself—Winnie pursued professional development in Corporate and Environmental Sustainability as well as Carbon Markets through programs at Nanyang Technological University in Singapore.

With extensive experience serving the hard-to-abate industries on decarbonization and fuel switching, Winnie understands the critical role of high-quality, credible carbon solutions. She advocates for a holistic approach—combining carbon in-setting, value-chain sustainability and robust carbon credits—as essential to helping corporates achieve their Net-Zero targets.



**Dr. Dzaeman Dzulkifli**Executive Director, Tropical Rainforest Conservation and Research Centre

Dzaeman Dzulkifli, is the Executive Director of Tropical Rainforest Conservation and Research Centre (TRCRC) and a member of Landskap Malaysia's (sister organisation to TRCRC) alternate board of governors since 2012. His involvement in TRCRC started from the development stages when the need to form a national seed bank was first tabled.

As Executive Director, Dzaeman is responsible for the setting up of a nationwide network of living collections for Malaysia's endangered plant species i.e. from collecting seeds of endangered trees to supporting intergovernmental collaborations and developing strategies towards achieving Malaysia's global environmental commitments. Currently, he is developing a range of new sustainable land-use management strategies via TRCRC's "Forest, the New Economy" programme in efforts to realise the global goals of utilising degraded lands to mitigate climate change, working directly with state governments, land owners, technology partners and a range of industries in order to achieve this.

Dzaeman received his B.Sc. in Zoology from Queen Mary University of London, M.Sc. in Ecology and PhD. in Rainforest Restoration from the Institute of Evolutionary Biology and Environmental Studies, University of Zurich, Switzerland. During his doctoral research, he worked closely with members of the public, cooperating in their corporate social responsibility programmes via a scientific volunteering programme run by Earthwatch Institute.



Masaaki Hamada Managing Director, Asuene APAC

Based in Singapore, Masaaki is the Managing Director of Asuene APAC Pte Ltd, spearheading business expansion across the region (excluding Japan). With a background in global tech giants like Meta and Google, along with experience in the manufacturing sector in Japan and Southeast Asia, Masaaki brings extensive expertise to Asuene's business. His leadership has driven growth and innovation of the company, fostering a culture of collaboration and creativity.

Masaaki holds an MBA from ESADE Business School in Spain and has completed the GCNS Carbon Accounting and GHG Management course, emphasizing his commitment to sustainability. He is passionate about leveraging technology for positive impact and is a recognized speaker at key ESG and sustainability conferences across the region, including The 41st MAJECA-JAMECA Joint Conference in Kuala Lumpur and The 2nd Philippines-Japan Environment Week in Manila.



Emeera Hashim
Chief Impact Officer, IMPACTO and Lead of DEI Workstream & Secretariat, CEO Action Network

Emeera Hashim is the Chief Impact Officer of IMPACTO, Malaysia's second B Corporation, where she leads the integration of sustainability into corporate strategy, operations, and reporting. She is known for her hands-on expertise in materiality, climate action, policy development, and sustainability communications. Her advisory approach balances environmental, economic, and social priorities, resulting in award-winning disclosures and driving impact across a range of sectors. Emeera is well-versed in key reporting standards such as <IR>, GRI, and ISSB.



Siti Aishah Mohd Hatta Senior Storage Lead, Global CCS Institute

Aishah Hatta is the Senior Storage Lead at the Global CCS Institute, bringing deep expertise across the energy sector with a strong focus on carbon capture and storage (CCS). She specialises in developing and delivering geological storage strategies, with particular strength in integrating surface and subsurface considerations to ensure safe, efficient, and effective  $CO_2$  storage. Her work also encompasses well completion design and end-to-end storage development within the CCS value chain.



Samantha Ho Regional Correspondent, Eco-Business

Samantha Ho is a journalist based in Kuala Lumpur, Malaysia with an interest in the intersection between finance and sustainability. She produces news and analyses about sustainable finance, carbon markets, decarbonisation solutions and the energy transition in Southeast Asia.

Previously, Samantha reported on capital markets, economics and financial developments with Al Jazeera Digital and The Edge Malaysia. Before joining Eco-Business, Samantha worked with Maybank Investment Banking Group to strategise and implement sustainability-focused communications.



Dato' Shah Redza Hussein Chief Executive Officer, Malaysia Forest Fund

Shah Redza Hussein is an economist turned conservationist. He has been involved in nature conservation and environmental protection for almost 30 years. He left the corporate sector in 1997 to join WWF Malaysia to contribute directly to nature conservation. Other notable positions held was, the Executive Director of the Malaysian Nature Society (MNS), the oldest and largest member-based nature NGO in the country and Special Project Director in Malaysia with Earth And Sea Observation System (EASOS) a UK Space Agency project partner specialized in utilizing satellite and technology in monitoring, protecting and disaster forecasting of our natural environment. Shah Redza was the Director of the Perak State Parks Corporation (PSPC), mandated to head and manage Protected Areas in the State of Perak which includes the protection, conservation and enforcement of the Royal Belum State Park, the conservation islands of the Pulau Sembilan State Park, the lowland wetlands of Kinta Nature Park and to manage the Kinta Valley National Geopark. Leaving PSPC, he was appointed the CEO of Enggang Management Services Sdn. Bhd. a private entity formed to promote and establish new landscape as Protected Areas, site-based biodiversity protection, protected area management and developing programs for community-based conservation with special focus on active actions for the recovery and conservation of the Malayan Tiger. He was responsible in the setting up and operationalizing the Al Sultan Abdullah Royal Tiger Reserve in the greater Taman Negara forest complex, the first tiger reserve in Malaysia.



Shahril Azuar Jimin Group Chief Sustainability Officer, Maybank

Shahril Azuar Jimin is Maybank's first Group Chief Sustainability Officer (GCSO), a position he has held since 1 March 2021. He leads Maybank Group's effort on Sustainability which focuses on environmental, social and governance (ESG). As the GCSO, Shahril provides leadership to design, align and integrate sustainability initiatives, policies and goals to help drive the sustainability agenda for the Maybank Group.

Prior to his appointment as GCSO, Shahril has held various leadership positions across Maybank Group including being the first CEO of Maybank Foundation from 2014 to 2021. From 2012 - 2014 Shahril was the Chief Commercial Officer of Maybank Ageas Holdings Berhad which represents the insurance business of Maybank. Before that he was the Chief Sales Officer of Etiqa Insurance & Takaful from 2008 until 2012. Concurrently from 2010-2012, Shahril held the post of Chief Executive Officer of Etiqa Takaful Berhad, and was Chairman of the Global Takaful Group from 2012 – 2014.

Shahril has an LL.B (Hons) from Staffordshire University, and is a graduate of the Global Senior Management Program from the University of Chicago's Booth School of Business. Shahril has also completed University of Oxford's Leading Sustainable Corporations Programme and also University of Cambridge's Sustainable Finance Programme. Pursuant to Maybank's advocacy for greater ESG best practices in corporations, Shahril is a Council Member of the 30% Club Malaysia, which seeks to promote inclusive practices in diversity, equity and inclusion in organizations. Shahril also chairs the Association of Banks in Malaysia's (ABM) ESG Committee since 2022.



Khairul Ridzwan Abdul Kuddus

#### General Manager of International Affairs, Securities Commission Malaysia

Khairul Ridzwan Abdul Kuddus is the General Manager of International Affairs at Securities Commission Malaysia. In his present capacity, his primary role is to participate in work advancing financial integration among ASEAN jurisdictions. Among others, he is involved in developing sustainable finance initiatives for the ASEAN capital markets, through SC Malaysia's co-chairmanship of the Sustainable Finance Working Group of the ASEAN Capital Markets Forum, and infrastructure finance working group of the ASEAN Working Committee on Capital Market Development.

Khairul is also SC Malaysia's alternate Board Member of the ASEAN Taxonomy Board (ATB), which is tasked with developing and maintaining the ASEAN Taxonomy for Sustainable Finance. SC Malaysia is also Chair of the ATB's Working Group on Market Facing and Resourcing.



Carmen Loo Senior Consultant, World Bank Group

Carmen is a Public Sector Specialist with the Institutions Department at the World Bank, where she has worked on governance and public sector reform across Malaysia, East Asia, and the Latin America and Caribbean region. Her focus includes strengthening institutional frameworks for climate action and promoting transparency, accountability, and citizen engagement in climate policy. Her work spans a range of areas, including climate change governance, public financial management, public sector productivity, anti-corruption, and national development planning. Prior to joining the World Bank, she served as a Senior Economist at the Central Bank of Malaysia and held a policy role at TalentCorp, Malaysia's national talent agency.



Faroze Nadar
Executive Director, UN Global Compact Network Malaysia & Brunei (UNGCMYB)

Faroze Nadar is the Executive Director of the UN Global Compact Network Malaysia & Brunei (UNGCMYB), a country network of the United Nations Global Compact (UNGC). In this capacity, he oversees a portfolio of strategic sustainability initiatives aimed at enhancing private sector sustainability strategies, competencies, and culture, fostering sustainable supply chains, expanding access to sustainable financing, and ultimately enhancing business performance. His project contributions have been referenced in Malaysia's National Voluntary Report on the SDGs and the 12th Malaysia Plan Mid-term Review.

Faroze has been instrumental in UNGCMYB's growth, tripling its membership within four years to establish it as Malaysia's largest sustainability platform and ASEAN's most prominent UNGC country network. He is also leading efforts to position UNGCMYB as the country's leading sustainability knowledge provider through extensive capacity-building programs for thousands of corporations and SMEs. He is also engaged by private sector, government, and UN agencies on sustainability and ESG matters.



Tan Sri Abdul Wahid Omar Chairman, WWF Malaysia and MySDG Foundation

Tan Sri Abdul Wahid Omar is one of the most accomplished corporate leaders in Malaysia having successfully led as CEO three major organisations in infrastructure development (UEM Group 2001-2004), telecommunications (Telekom Malaysia 2004-2008) and financial services (Maybank 2008-2013). He recently retired as Chairman of Bursa Malaysia (2020-2025) and had served as Group Chairman of Permodalan Nasional Berhad (PNB 2016-2018) following completion of his term as a Senator and Minister in the Prime Minister's Department in charge of Economic Planning from June 2013 to June 2016.

He is currently the Chairman of WWF-Malaysia and MySDG Foundation, Pro-Chancellor of Universiti Sains Islam Malaysia (USIM), Professor of Practice at INCEIF University and the Sultan bin Abdulaziz Visiting Fellow at the Oxford Centre for Islamic Studies, UK. Tan Sri Abdul Wahid is a member of the Association of Chartered Certified Accountants (ACCA), the Institute of Chartered Accountants in England & Wales (ICAEW) and the Malaysian Institute of Accountants (MIA).



Reik Ong
Founder and Managing Director, Saxon Renewables

Reik Ong, founder and managing director of Saxon Renewables, has over a decade of extensive experience in the renewable energy sector across Southeast Asia. His expertise spans renewable energy policies, financing, EPC, and PPA / VPPA models. Reik leads a prominent environmental attribute commodities trading, specializing in RECs and carbon offset. His company also provides climate strategic solutions, guiding organizations toward achieving 100% renewable energy and carbon neutrality.



Kavin Raj
ESG Intelligence Regional Lead, Eco-Business

Kavin graduated with a Bachelor of Science in Organismal Biology from Messiah University in Pennsylvania, USA. Passionate about environmental education, he has a strong focus on sustainability education and ESG training, with prior experiences in ESG consulting, sustainable tourism, and various green startups.



Nosrat Ravichandran Head – Nature, Climate And Energy, United Nations Development Programme (UNDP) Malaysia, Singapore And Brunei Darussalam

Nosrat heads the Nature, Climate and Energy team in UNDP Malaysia Country Office responsible for programming and oversight of all environmental related projects undertaken by UNDP in Malaysia. Before joining UNDP, Nosrat led Lestari Capital's operations in Malaysia implementing innovative financing mechanisms to channel private sector financing for long-term conservation. She previously served at the Federal Government of Malaysia's Department of Wildlife and National Parks and the ASEAN Centre for Biodiversity in the Philippines implementing conservation programmes with public and development funds. Her experience includes working at the site level with communities and rangers up to policy level with officials in the ASEAN member states. She has 20 years of experience in the field of biodiversity conservation, wildlife and protected areas management, ecotourism and conservation financing.



Siti Safinah Binti Salleh Chief Executive Officer, Energy Commission

Siti Safinah binti Salleh holds a Bachelor's degree in Information Technology from Multimedia University Malaysia. She later earned a Master of Business from Universiti Teknologi Malaysia, followed by a Master in Public Administration from Harvard University, United States.

She began her career in the telecommunications and digital economy sectors, having served at Telekom Malaysia Group and the Malaysia Digital Economy Corporation (MDEC). She later joined Khazanah Nasional, Malaysia's sovereign wealth fund, where she held various leadership roles in the Governance, Risk and Compliance Division as well as in strategic planning and portfolio management. Her portfolio included the implementation of sustainable investing practices and engagement with global institutional investors, regulators, and sovereign funds. She was also a board member of VCAP Asset Managers.



**Stephen Shields**Director, Partnerships and Recognition, ACCA

Stephen Shields is the Director of Partnerships & Recognition for the Association of Chartered Certified Accountants (ACCA), based in Kuala Lumpur. Stephen leads on ACCA's strategic partnerships with global employers, sectors, national bodies, its approach to recognition risks and opportunities, and capacity building initiatives. Stephen also co-ordinates ACCA's relationship with leading organisations including the International Federation of Accountants, the World Bank, the Department for International Development and the United Nations.

He has worked with the Association for over 18 years, based for the majority of that time in Dubai, United Arab Emirates. Prior to joining ACCA in January 2004, Stephen was Regional Branch Manager of Zurich Financial Services Group, where he led the organisation for the Middle East region and held responsibility for the overall operation and profitability of the branch of this multinational finance and insurance corporation.



# Jimmy Tee Partner for Sustainability and Climate Change and Financial Services Assurance, PwC Malaysia

Jimmy is a Director for Sustainability and Climate Change and Financial Services Assurance at PwC Malaysia, with over 12 years of experience in the financial services industry.

He is actively involved in a number of sustainability and climate change-related engagements for large regional banking and insurance clients, covering areas of climate risk management, sustainable financing, sustainability reporting and assurance. In addition, he has also been involved in several regulatory compliance-related engagements which included the development of Compliance Risk Assessment methodology, review of AML/CFT controls and monitoring processes, and implementation of Governance, Risk and Compliance (GRC) solutions for banking and capital market clients. He is also involved in a number of assurance-related engagements for large banking clients. Over the years, Jimmy has conducted masterclasses and webinars on hot topics like climate risks and the impact of the National Sustainability Reporting Framework (NSRF) on banks.



Dr. Gary William Theseira Chair of Council, Climate Governance Malaysia

Dr. Gary Theseira is an Adjunct Associate Professor at the Asia School of Business (ASB), serves as Chairman of the Climate Governance Malaysia (CGM) Council, and was recently appointed to the Sustainability Committee of the Malaysian Ratings Corporation (MARC) Solutions. He also serves on the REDD Plus Forestry Fund Advisory Committee (RFFAC) of the Malaysia Forest Fund (MFF), sits on the board of the Centre for Environment, Technology and Development Malaysia (CETDEM), and is an advisor to the Malaysian Green Technology and Climate Change Corporation (MGTC).

He is an accomplished communicator on the science of climate change, climate impacts, the history of the international climate governance frameworks, and the implementation of noregrets initiatives in the context of a global just transition to a low-emissions economy. He lectures on Corporate Sustainability, ESG compliance and the SDGs, and facilitates a Global Association of Risk Professionals Certification Course on Climate Risk Management. He is also sought as a speaker for corporate boards and senior executives, government institutions and agencies, academia, students, civil society, and the media.



Jenifer Thien

Independent Non-Executive Director, UEM Edgenta Berhad, Jadestone Energy plc, Malaysian Pacific Industries Berhad, AEON Co. (M) Berhad, Olam Agri Holdings Ltd and SD Guthrie Berhad

Jenifer has over 30 years of international C-suite experience in the consumer-packaged goods industry and had the opportunity to work and live in several countries across Asia as well as the US throughout her career. This includes 25 years with Mars Incorporated, where she last served as the Global Chief Procurement Officer. She has successfully led complex business transformation and sustainability programs through her deep understanding of supply chains and what it takes to drive change. Currently Jenifer is an Independent Non-Executive Director of UEM Edgenta Berhad, Jadestone Energy plc, Malaysian Pacific Industries Berhad, AEON Co. (M) Berhad, Olam Agri Holdings Ltd and SD Guthrie Berhad. She also serves on the Advisory Board of Lucta S.A.



**Edward Vrkić** 

#### Resident Representative, UNDP Malaysia, Singapore and Brunei Darussalam

Mr. Vrkić is currently serving as UNDP's Resident Representative to Malaysia, Singapore and Brunei Darussalam. Prior to this, he was the Strategic Adviser to UNDP's Bureau for Asia and the Pacific and before this, UNDP's Deputy Resident Representative to Papua New Guinea. He has served in various senior diplomatic, advisory, civil service and private sector positions over the last 25 years across the Asia-Pacific, Middle East and Africa. These include for the Australian Department of Foreign Affairs and Trade, Australia's Agency for International Development, as Senior Foreign Policy Adviser to the Australian Foreign Minister, Chief of Staff to Pacific Island Forum Leaders, and Australia's Head of Aid Operations and Humanitarian Coordinator to Papua New Guinea.

Mr. Vrkić has a master's degree in international relations (with distinction) from the Australian National University and a Bachelor of Arts with honours (first class) from the University of Wollongong. He has extensive experience delivering development cooperation, public policy, communications, humanitarian response, leading negotiations, implementing reform programs, and driving innovation across a wide range of countries and socio-economic contexts.



## Calvin Woo Director, Malaysia Centre for Fourth Industrial Revolution (MyDIGITAL Corporation)

Calvin is the Director at Malaysia Centre for Fourth Industrial Revolution (MYCentre4IR), a multistakeholder platform that was established in partnership with the World Economic Forum, based at MyDIGITAL Corporation. He oversees the programmes of the key workstreams at MYCentre4IR, namely Digital Transformation and Energy Transition. Prior to his role at MyDIGITAL Corporation, he was the Head of Ecosystem, Partnerships, and Innovation Labs at Hong Leong Bank; Senior Trade Manager-Technology at the British High Commission in Malaysia where he worked with UK Tech companies to expand to Malaysia and to position Malaysia as the tech hub in Southeast Asia.

He was also the National Unity Youth Fellow at the Institute for Democracy and Economic Affairs (IDEAS), a KL-based independent public policy think tank; a Young Southeast Asian Leaders Initiative (YSEALI) Academic Fellow on Social Entrepreneurship and Economic Development in University of Connecticut, USA and Young Leader at Pacific Forum, a Hawaii-based foreign policy research institute. He holds an MBA from the Asia School of Business in collaboration with MIT Sloan of Management.



YAB Dato' Sri Haji Fadillah bin Haji Yusof
Deputy Prime Minister of Malaysia and Minister of Energy Transition and Water Transformation



Emry Hisham Yusoff Senior General Manager, Carbon Management, PETRONAS

Emry Hisham Yusoff is the appointed Head of Carbon Management, PETRONAS effective 1st May 2022. Part of his roles is to build and grow the Carbon Management in enabling PETRONAS to achieve its 2050 net zero ambition, and all interim sustainability targets, leveraging the natural geological advantages of Malaysia to build a Carbon Capture and Storage (CCS) business that will help PETRONAS become a regional CCS hub, and a global leader in CCS. Emry's career in PETRONAS started in 1993 as a Petroleum Engineer where he was involved in reservoir surveillance and management of fields in Peninsular Malaysia Operation in Kertih, Terengganu, Malaysia. In the ensuing years, he worked in other areas such as workover and drilling, reservoir engineering, and project management, and held various leadership roles including Head of Small Field and Acid Gas Management, Head of Petroleum Resources Development, and Head of Petroleum Engineering. Emry has also served as Executive Assistant to the President and Chief Executive Officer of PETRONAS.

In 2017, he was appointed Country Head of Myanmar prior to his last position as Head of PETRONAS Mexico. Having spent more than 32 years in the company, he gained in-depth techno-commercial knowledge and skillsets covering Exploration, Development and Production, and a full spectrum of Upstream business. Emry holds a Bachelor of Science in Petroleum Engineering from University of Oklahoma, USA. In 2019, he completed the Advanced Management Program at Wharton Business School, University of Pennsylvania, USA.



## Dato' Mohammad Faiz Azmi Executive Chairman, Securities Commission Malaysia

Dato' Faiz was appointed the Executive Chairman of the Securities Commission SC, the capital markets regulator of Malaysia, in June 2024 by the Malaysian Minister of Finance. He was previously a Board member on the SC since August 2023. He was the Chairman of PwC Malaysia for 11 out of his 30 years with the firm. He has over 38 years of experience in the audit and business advisory services in Malaysia and the UK. He was the leader of PwC's Global Islamic Finance Team practice from 2007 to September 2012. He was also PwC's Malaysia's Financial Services Leader and joint Head of Audit and lead the ESG and Shariah Investing part of PwC's Sustainability and Climate Change practice in Malaysia. He retired as a partner and the Executive Chairman of PwC Malaysia in June 2023.

Much of his recent work has been with the Federal and State Governments involving work related to Accrual Accounting, acting as an Administrator for an airline and certain government entities and being part of the Federal Government National Covid vaccine rollout. He has also been involved in the financial restructuring of government agencies as well as investigations. Dato' Faiz is a member of the Malaysian Institute of Accountants and a Fellow of ICAEW. He has held the post of President of the Malaysian Institute of Accountants, Chairman of the Malaysia Accounting Standards Board, President of the Kuala Lumpur Business Club and ICAEW City Group Chairman.



## Chiew Chun Wee Regional Lead Policy and Insights, Asia Pacific, ACCA

Chun Wee is the regional policy and insights lead for ACCA, tasked with supporting its research and insights, advocacy, and policy work across Asia Pacific. He works with key stakeholders to identify and drive new research initiatives that provide evidence-based policy and thinking impacting the business community and profession, demonstrating ACCA's regional and global reach and public values. Chun Wee is a regular speaker and panel chair on topics ranging from talent strategy, evolution of corporate reporting, integrated thinking, sustainability, the evolving role and skillset of finance leaders, and the value of audit.

Chun Wee has served on various external committees. He was a board member on the International Auditing and Assurance Standards Board from 2018 to 2023, serving as taskforce member on a variety of key IAASB projects including (firm level) quality management and proposed standard for audits of less complex entities during his tenure. Other committees he has served on include the Working Group and Training Advisory Group of the IIRC, <IR> Committee under the MIA, Working Committee for international standards adoption under AFA, Steering Committee for the Singapore Stewardship Principles for Responsible Investors under Stewardship Asia. He currently chairs the Accounting, Reporting and Assurance Coordinating Committee of CAPA.



Shahira Johan

Senior Financial Sector Specialist, Finance, Competitiveness, and Investment (FCI) Global Practice in East Asia Pacific, World Bank

Shahira Johan is a Senior Financial Sector Specialist with the World Bank's Finance, Competitiveness, and Investment (FCI) Global Practice in East Asia Pacific, based in Malaysia. In her role, she leads the Islamic finance program and provides technical assistance to policymakers related to financial inclusion, financial stability, and sustainable finance.

Prior to her tenure at the World Bank, Shahira accumulated over fifteen years of experience as a prudential policy regulator at Bank Negara Malaysia. There, she spearheaded policy development in various domains, including Islamic banking regulation, Shariah contracts, risk management, capital requirements, accounting and financial reporting, and sustainability-related issues. Additionally, she began her career as an external auditor with Ernst & Young, gaining significant expertise in financial reporting and auditing practices.

Shahira holds a Master's degree in Public Policy from the University of Chicago and a BSc in Accounting and Finance from the University of Warwick. She is a Fellow Chartered Accountant (FCA) with the Institute of Chartered Accountants in England and Wales.



Mohamed Siraj Abdul Razack Fellow, Institute of Corporate Directors Malaysia

Accomplished corporate leader and Fellow of the Institute of Corporate Directors Malaysia (ICDM) with 43 years of executive and board-level experience in the energy, infrastructure, and environmental sectors.

Renowned for driving governance excellence, risk management, and sustainable growth across complex organizations. Proven ability to guide boards in strategy, compliance, and stakeholder engagement, with a strong track record of transformational leadership and operational excellence.



Dr. Sugumari Shanmugam Senior Director of ASEAN Economic Integration Division, Ministry of Investment, Trade and Industry (MITI)

Dr Sugumari is a versatile and achievement oriented professional with practical experience of 28 years in the government service handling various portfolios related to international trade, commodity and sustainability policies and development, environmental policies, human resource management and climate change policies. She had a short stint with a global management consulting services company that works with leaders to transform strategy into reality.

She is currently heading the ASEAN Economic Integration Division handling mainly policies related to its economic integration and leading the secretariat for the ASEAN Economic Community pillar for Malaysia's ASEAN's Chairmanship 2025. She is also appointed as Malaysia's Senior Economic Official Lead for ASEAN related meetings and is active and have represented Ministry and country in various trade, environment, sustainability and climate change related talks and negotiations. She is recipient of "Exceptional Women of Excellence" Award by Women Economic Forum (WEF) ASEAN 2025.



Eugene Wong Weng Soon Chief Executive Officer, Sustainable Finance Institute Asia

Eugene Wong is the Chief Executive Officer of SFIA, an independent institute established to catalyse ideas on Sustainable Finance at the policy level in ASEAN, as well as propel action in support of those policy ideas. SFIA is currently the Host of the ASEAN Taxonomy Board.

Eugene was previously the Managing Director, Corporate Finance & Investments of the Securities Commission Malaysia ("SC"). He also served as a member of the Audit Oversight Board in Malaysia and was an Adviser to the Malaysian Accounting Standards Board. He oversaw the SC's ASEAN related initiatives and was a Chair of the Deputies of ASEAN Capital Markets Forum and a Co-Chair of the ASEAN Working Committee on Capital Market Development.

Eugene is a Fellow of Chartered Accountants Australia and New Zealand, Fellow of CPA Australia and a Chartered Accountant of the Malaysian Institute of Accountants.



Yin Shao Loong
Deputy Director of Research, Khazanah Research Institute

Yin Shao Loong is the Deputy Director of Research at Khazanah Research Institute. He focuses on industrial policy, climate change, and future technologies. He spent a decade working in federal and state government, and another decade in civil society and academia.

Shao Loong holds a BSc in Chemistry and an MSc in Environmental Technology from Imperial College, London and an MA in Cultural Studies from Goldsmiths College, London.



Fadli Amin
Fadli Amin, Senior Director, Sustainability Division, Malaysian Communications and Multimedia
Commission (MCMC)

Fadli currently holds the position of Senior Director of Sustainability Division at Malaysian Communications and Multimedia Commission (MCMC). He honed his expertise through roles at Accenture, where he contributed to the digital transformation of a Fortune 500 energy company's gas operations, and at Bank Negara, where he held various positions, including strategic management and digital portfolio management.

In 2022, Fadli embarked on an academic pursuit, earning a Master of Public Policy from the University of Oxford. He contributed to the UK HM Treasury's "Transition Planning Taskforce," which aims in shaping the "gold standard" for private sector climate transition plans.





