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**MINISTRY OF NATURAL RESOURCES AND  
ENVIRONMENTAL SUSTAINABILITY**

**WELCOMING SPEECH**

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MINISTER OF NATURAL RESOURCES AND  
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**FOR**

**OPENING CEREMONY OF INTERNATIONAL GREENTECH & ECO  
PRODUCTS EXHIBITION & CONFERENCE MALAYSIA (IGEM) 2024**

**10 OCTOBER 2024 (THURSDAY)**

**KUALA LUMPUR CONVENTION CENTRE**

Assalamualaikum Warahmatullahi Wabarakatuh, a very good morning and Salam Malaysia Madani.

**1. Yang Berhormat Rafizi Ramli**

Minister of Economy

**2. Yang Berhormat Dato' Sri Huang Tiong Sii**

Deputy Minister of Natural Resources and Environmental Sustainability

3. Your Excellencies,

4. Distinguished guests, ladies and gentlemen,

## **INTRODUCTION**

1. Alhamdulillah. I would like to begin by warmly welcoming everyone to the 15th edition of **the International Greentech & Eco Products Exhibition and Conference Malaysia, or IGEM 2024**. IGEM has undoubtedly become a platform that embodies Malaysia's dedication to a sustainable future. It reinforces our nation's commitment to harmonising socio-economic progress with environmental stewardship, highlighting Malaysia's earnest efforts in climate action and biodiversity conservation through the utilisation of green technology.

## **URGENT ACTION NEEDED TO COMBAT CLIMATE CHANGE**

2. Throughout its fifteen-year history, IGEM has significantly advanced the integration of diverse industries and global experts. Since its launch, IGEM has emerged as Southeast Asia's leading platform for green technologies and sustainable solutions.

Indeed, it has progressed beyond being just an exhibition, becoming a pivotal force for transformation and a symbol of our shared resolve to achieve a more sustainable future.

3. The need for this transformation is more urgent than ever before. Earlier this year, during the months of February and March, Malaysia faced a troubling surge in extreme heat. The Malaysian Meteorological Department issued nearly 45 heat wave warnings from January to September, underscoring the intensifying temperature crisis. The impact on agriculture has been severe, with the Malaysian Agricultural Research and Development Institute (MARDI) estimating that this year's rice yield may fall to only 62% of last year's figures. Addressing these challenges requires more than awareness; it demands the mobilisation of resources, strategic investments, and collaborative efforts. We have moved beyond reflection and now stand at a critical juncture where swift, decisive action is imperative.

## **MALAYSIAN GOVERNMENT INITIATIVES**

4. In order to energise these initiatives, we are committed to fast-tracking new legislation like the **National Climate Change Bill (RUUPIN)**, which will facilitate our progress towards achieving climate goals. This piece of legislation is an essential milestone in our pledge to tackle climate change and promote a sustainable future for Malaysia.

5. The **National Climate Change Action Council (MTPIN)** has likewise enforced a national target of achieving net zero emissions by 2050. This ambitious goal is rooted in the outcomes of the **Nationally Determined Contributions (NDC) Roadmap and Action Plan** alongside the **Long-Term Low Emission Development Strategies (LT-LEDS)**. Our aim is to align Malaysia's climate policies with global standards while considering our unique national context. Setting this target is more than just a mere milestone; it embodies a further commitment to transformative action and long-term environmental stewardship.

6. Additionally, NRES has launched the **National Climate Change Policy 2.0 (NCCP)** on 30<sup>th</sup> September 2024. This updated policy aims to complement and improve other key initiatives, such as the **National Adaptation Plan** and the **National Carbon Market Policy**. The integration of these policies will facilitate a coordinated approach to climate action, incorporating adaptation, mitigation, and market-based solutions.

7. Malaysia will also continue to take an active role on the global stage. You can be assured there will be a Malaysian Pavilion at the 2024 United Nations Climate Change Conference in Baku, Azerbaijan, as well as COP30 in Brazil in 2025. These international forums present critical opportunities for us to showcase our efforts, engage with global leaders, and reaffirm our commitment to international climate agreements, and we will make our presence known.

Ladies and gentlemen,

8. Over the past year, our government has made substantial strides toward building a sustainable future, with key initiatives that are already yielding positive outcomes, such as:

a) **Environmental Quality Act 2024:** In addressing the rising environmental concerns, we have enhanced the **Environmental Quality Act** to impose stricter penalties for water pollution. This initiative emphasises our unwavering resolve to protect Malaysia's natural resources and ensure the well-being of our ecosystems.

b) **Climate Financing and Carbon Credit Auction:** Acknowledging the significant impact of the corporate sector in mitigating climate change, the country has implemented pioneering climate financing strategies locally. In this regard, carbon credits can potentially catalyse the development of low carbon projects to support Malaysia's ambition of a 45% reduction in emissions intensity compared to 2005 levels, by 2030 as outlined in Malaysia's NDCs. Thus, carbon credits will provide opportunities for corporates to demonstrate their climate actions by efficiently allocating capital to support forest conservation, restoration efforts and low carbon technologies.

Bursa Malaysia's encouragement of local carbon projects to transact through BCX since September 2023 is truly commendable. NRES likewise welcomes Sarawak and Sabah's exemplary participation in leading the development of carbon projects in their respective states to generate carbon credits. We would also urge other states in Malaysia to take part to help spur the development of Malaysia's carbon market industry.

One prominent initiative under the voluntary carbon market is the carbon credit auction associated with the **Kuamut Rainforest Conservation** project, which underscores the necessity of funding carbon capture and conservation initiatives. The Kuamut Rainforest Conservation Project ('Kuamut Project') was developed to protect and restore 83,381 hectares of tropical forest in the Tongod and Kinabatangan Districts of Sabah, Malaysia. It generates an estimated annual emission reduction of 800,000 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e).

9. In addition to these crucial actions, our dedication to environmental sustainability encompasses efforts to decarbonise the energy sector and protect Malaysia's diverse biodiversity, ensuring that future generations can appreciate the natural beauty that characterises our country. In our biodiversity conservation efforts, as one of the world's 17 megadiverse countries, Malaysia has a special responsibility to preserve its natural heritage. Our commitment to biodiversity conservation is reflected in our adoption of the Kunming-Montreal Global Biodiversity Framework (KMGBF). We have integrated the KMGBF into our national policies, ensuring that our efforts reflect both global standards and Malaysia's unique ecological strengths.

Ladies and gentlemen,

**INTERNATIONAL GREENTECH & ECO PRODUCTS EXHIBITION AND  
CONFERENCE MALAYSIA (IGEM)**

12. We must persist in demonstrating our dedication to building a more sustainable future for Malaysia. IGEM is pivotal in this effort, as it brings together like-minded individuals to exchange knowledge, fosters business connections and generates sustainable solution-driven ideas. Through these collaborations, we can work towards a brighter, more sustainable future for our country, region and the world.

13. IGEM serves as a dynamic intersection of innovation and collaborations, where ideas evolve into tangible solutions. It offers a crucial platform for green businesses to engage with policymakers, investors, and thought leaders. This is where we cultivate collaboration to advance sustainability and promote global economic development.

14. IGEM's vision for the future is clear, to become Asia's foremost Greentech/Cleantech Exhibition and Summit. Our aspiration is to lead sustainability efforts and shape the future of green technology on both regional and global scales. The need for this is more pressing considering Malaysia's 2025 Chairmanship of ASEAN. I trust that this year and next year's IGEM will help provide a truly regional perspective to the issues of sustainability facing us.

Ladies and gentlemen,

15. The theme of IGEM 2024, "*Race Towards Net Zero: Regional Leadership for Climate Urgency*" encapsulates our bold vision. We are not simply passive participants in the global movement towards sustainability; we are setting the pace and leading the charge with determination and clarity. Starting yesterday until tomorrow, IGEM 2024 will focus on five key pillars:

- a) Empowering Cities,
- b) Electrifying Mobility,
- c) Decarbonising Energy,
- d) Accelerating Circularity and
- e) Conserving Biodiversity.

16. We are thrilled to introduce several exciting new features this year, including a specialised industry zone focused on hydrogen and carbon technologies, the **Central Energy Transition Asia (CETA)**, and a multi-venue exhibition highlighting the future of connected autonomous shared electric mobility. Additionally, we will have a **Green Job booth** for those eager to be part of the movement towards a more sustainable future.

17. **Since 2010**, IGEM has achieved **MYR53.1 billion** in business leads, **600,000** visitors from 122 countries to our 4,000 exhibition booths. **In 2023 alone**, IGEM continued this sterling record with **RM11.17 billion** in business leads and **55,594** visitors, highlighting its role as a premier platform for innovation and partnership in green technology.

18. This year, we expect a turnout of **48,000 visitors, with 480 exhibition booths showcasing innovations from 48 countries**, including China, Singapore, Thailand, Finland, Korea, Canada, Austria and the Netherlands. We anticipate this year's event will create **RM4.8 billion** in potential business opportunities, further solidifying IGEM's role in bringing together solution providers, policymakers, investors, and industry experts.

Ladies and gentlemen,

**CLOSING**



19. Before I end, I want to express my heartfelt gratitude to everyone for being here today. It is truly inspiring to see so many leaders from different industries gathered under one roof, and I look forward to the meaningful discussions we will have at this year's IGEM. It is also heartening to see so many members of civil society, as well as the youth and general public present here. Special thanks also to YB Rafizi for agreeing to officiate IGEM 2024.

20. To our esteemed partners, you have been, and continue to be, the driving force behind the success of IGEM. We deeply value your unwavering support and commitment and we hope this will continue for many years to come. A special thank you to MIDA and Colabs as our Strategic Partners and PETRONAS as our Collaboration Partner for your continuous leadership and partnership in advancing sustainable initiatives.

**To Our Gold Sponsors,** OCBC, Tenaga Nasional Berhad and SolarFirst, your contributions are instrumental in powering the future of green energy and technology.

**To our Silver Sponsors,** UOB, Solarvest, Itramas, Samaiden, Citaglobal and SolaX, thank you for your commitment to global sustainability and green innovation.

**To our Bronze Sponsors,** Bio Eneco, Plus Energy and Leader Energy, Grab and Bank Pembangunan Malaysia Berhad (BPMB), your support continues to enable us to grow and elevate IGEM's impact.

21. You have all contributed to the critical role IGEM plays in shaping the future of green technology, not only in Malaysia but globally. This aligns perfectly with *kelestarian* (sustainability) as one of the core principles of the Malaysia Madani concept in which we aspire to build a future that balances progress with environmental responsibility.

22. Now is our moment to lead with both passion and purpose. Let us work together to create a legacy that elevates Malaysia as a global leader in green technology. We must drive innovation, embrace sustainability, and approach the challenges of tomorrow with the determination required to safeguard our planet. By committing to our theme, "*Race Towards Net Zero*" let's take bold steps today to shape a world where future generations can thrive and prosper. Thank you.