



ESG Sustainability Newsletter

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SARAWAK GOVERNMENT IS GETTING READY FOR ITS GREEN HYDROGEN PLANS

In 2020, 95% of hydrogen was produced from fossil fuels, which emit a lot of carbon. As decarbonisation activities is given attention, major companies and Government bodies are aiming to use green energy to electrolyse water produces green hydrogen with zero carbon emissions. Sarawak has a competitive advantage in green energy as it has abundant hydropower, which produces 75% of its energy.

There are already some grand plans from various international industry heavyweights to produce green hydrogen on a commercial scale in Sarawak, powered by its massive hydropower resources. Altogether, these huge volumes will require a lot of energy.

HYDROGEN PROJECTS IN SARAWAK

H2biscus Green Hydrogen project in Bintulu

- Samsung Engineering, Posco, Lotte Chemical and SEDC
- to produce 630,000 tonnes of green ammonia, 600,000 tonnes of blue ammonia and 220,000 tonnes of green hydrogen per annum

H2X-Thales-SEDC hydrogen export facility in Samalaju

- to produce 970,000 tonnes of green ammonia and 170,000 tonnes of green hydrogen per year

Sumimoto-ENEOS-SEDC hydrogen plant in Bintulu

- projecting up to 10,000 tonnes of green hydrogen per year

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Sarawak State Government
Kerajaan Negeri Sarawak



ABANG JOHARI: SARAWAK TO ADOPT INTERNATIONAL CARBON STORAGE AND TRADING FRAMEWORK

Sarawak Premier Datuk Patinggi Tan Sri Abang Johari Tun Openg said this is to tap into the comparative advantage of the state's strategic geographical location outside the earthquake belt, Pacific Ring of Fire. He said the state's location is ideal compared to Sabah which may experience some 'vibrations' while to the south is Java which is vulnerable.

Besides that, the government has recently passed the Land Code (Amendment) Bill, 2022, which gives the state better provisions on carbon storage and trading.

State Energy and Environmental Sustainability Deputy Minister Dr Hazland Hipni has been tasked to look into drawing up the framework which complies with the international standard on carbon storage and trading.

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DID YOU KNOW?

MALAYSIA may be in the infant stage of adopting environmental, social and governance (ESG) practices, but we are flourishing among our ASEAN counterparts. The nation's ambition to achieve carbon neutrality by 2050 highlights a progressive position relative to other Asean countries.

This ambition is supported by five pillars in deploying renewable energy (RE) managing carbon emissions, water and waste; driving the development of sustainable cities; and accelerating the green economy. Companies are also actively pursuing their ESG programmes. Multinational corporations have set energy consumption as a key area in their ESG commitment.

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ESG/SUSTAINABILITY NEWSLETTER



VISION ADVISORY



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ESG IS HAVING GROWING PAINS... HERE'S WHAT COMES NEXT

If you've probably read some less-than-flattering headlines about environmental, social, and governance (ESG) initiatives in recent months. ESG has been called everything from a "scam" and a "loser" to another example of "woke capitalism." One thing is for sure: the heat of the spotlight has landed on ESG. With this heat comes a few questions. How much should we worry about the scrutiny being heaped on ESG? And what, if anything, should we do about it?

On the first question, I'll answer it plainly: I'm not worried, and I'm also not surprised. ESG is no passing fad. In fact, ESG investing is on track to exceed \$50 trillion by 2025 —serious money that would represent more than a third of all projected global assets under management. It was only a matter of time before those who benefit from the status quo started pushing back.

The second question is more complex. While some critics are clearly leveraging this issue for political purposes, others are raising valid points about the dangers of greenwashing and how ESG performance vs. impact are ultimately measured. This is where we have important work to do to ensure ESG drives value for all stakeholders.



JULY 2022 Newsletter

ESG SUSTAINABILITY



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Vision Group has extensive experience in corporates and SMEs in areas of business transformation, sustainability & ESG, investor relations and finance.

