

Natural Solutions

Annual Report
2025

Concept Narrative

What's Inside

Prepare for Liftoff

Ambition 2030

Strategic Objectives

Organisational Structure

Key Highlights

Event Highlights

Joint Statement from
the Chairperson and
Acting Group Chief Executive Officer

Chapter 1: Roots: Our Foundation & Vision



Natural Solutions



What's Inside

**Malaysian Green Technology
and Climate Change Corporation**
No. 2, Jalan 9/10, Persiaran Usahawan
Seksyen 9, 43650 Bandar Baru Bangi
Selangor Darul Ehsan

The concept and design draw inspiration from the simplicity of nature, where some of the most effective solutions to environmental challenges already exist.

Among these natural systems, mangroves stand out for their remarkable ecological qualities. Mangroves are exceptional at storing carbon, helping to mitigate climate change, while their intricate root systems protect coastlines from erosion and storm surges. They also possess the unique ability to migrate inland as sea levels rise, allowing them to adapt and continue thriving in changing conditions.

At the heart of this inspiration is the idea of resilience. It is the capacity to endure, adapt, and continue to flourish despite challenges. This quality reflects the vision and role of the Malaysian Green Technology and Climate Change Corporation (MGTC) as it advances sustainable solutions and strengthens resilience in the face of climate change.

Watercolour elements and handwritten textures further enhance the design's ambience, evoking a sense of calm and authenticity. This artistic approach highlights the simplicity and natural essence of the solutions that nature offers.



For more information,
visit our website
mgtc.gov.my

Chapter 1: Roots: Our Foundation & Vision

- 4 Concept Narrative
- 5 What's Inside
- 6 Prepare for Liftoff
- 6 Ambition 2030
- 7 Strategic Objectives
- 8 Organisational Structure
- 10 Key Highlights
- 14 Event Highlights
- 20 Joint Statement from the
Chairperson and Acting
Group Chief Executive Officer

Chapter 2: Core: Leadership & Governance

- 28 Board of Directors
- 30 Board of Directors' Profiles
- 44 Leadership Team
- 46 Leadership Profiles

Chapter 3: Branches: Growth & Outreach

- 60 Business Verticals
- 62 Advisory & Consultancy
- 80 Learning & Education
- 84 Standards & Certification
- 86 Financing, Incentives & Investments
- 90 Events & Experiences
- 98 Sustainability Highlights

Chapter 4: Impact: Financial Results

- 110 Financial Highlights
- 112 Financial Statements

Prepare for Liftoff

Before change becomes visible, it begins beneath the surface, shaped quietly by intention, structure, and time. Much like nature's most resilient systems, progress is not immediate, but deliberate. This chapter marks the moment for MGTC when clarity takes root and direction begins to form.

Between 2026 and 2030, the focus is not on rapid expansion, but on building systems that can endure. Inspired by the intelligence of natural ecosystems, we strengthen our foundations: establishing integrated platforms, resilient financial structures, and a workforce aligned in purpose. These are the conditions that allow long-term impact to take hold and scale.

Climate action becomes more structured. The green economy gains steady momentum. Low-carbon initiatives expand across sectors, guided by coordination rather than fragmentation. Across Government, industry, and communities, progress moves as an interconnected system, where each part strengthens the whole. At the same time, the most critical transformation happens internally.

Like the unseen roots that sustain growth, this is where culture deepens, leadership matures, and teams begin to operate with shared intent. The focus shifts from execution alone to meaning, guided by clarity, discipline, and collective responsibility.

By 2030, MGTC will no longer be defined solely by the programmes it delivers. It becomes a resilient national platform, adaptive, trusted, and ready to respond to a changing climate landscape. Positioned with confidence, MGTC steps forward not just locally, but onto the regional and global stage.

**The foundation is set.
The system is aligned.
The moment is now.**

This is where we prepare for liftoff.

Ambition 2030

Simple Systems, Bold Ambitions

Our ambition is shaped by nature's quiet intelligence, where complex challenges are resolved through simple, self-sustaining systems. While climate action is often framed in abstract and technical terms, nature achieves outcomes effortlessly through balance and continuity, inspiring our approach grounded in the same simplicity and clarity.

Guided by this thinking, by 2030, we aim to become:

A regional leader in climate action and sustainability towards resiliency



Regional Leader

Setting the pace for Southeast Asia by leading through action, partnership, and results that others choose to follow.



Resiliency

Having the strength that endures through change, grounded in natural systems that always adapt and adjust even as conditions shift over time.



Sustainability

Building a lifestyle and development approach that fulfils today's needs without compromising future opportunities.



Climate Action

Transforming commitment into tangible change by reducing emissions, safeguarding nature, and preparing for a shifting climate.

Products & Services

To design and deliver high-impact, scalable, and customer-centric products and services that directly support national climate priorities through innovation, technical excellence, and automation.

Financial Strength

To achieve long-term financial sustainability and independence through diversified revenue streams, enhanced commercial capabilities, and a resilient, market-oriented business model.

Capability & Culture

To build a high-performing, professional, and innovative organisation by strengthening talent, leadership, and technical capabilities, while cultivating a collaborative, accountable, and sustainability-driven culture.

National Impact

To accelerate Malaysia's climate goal (Third Nationally Determined Contribution, NDC 3.0) and Net Zero commitments through a whole-of-nation approach to decarbonisation, enhancing climate resilience, and ensuring a just, inclusive transition.

Positioning & Partnerships

To position MGTC as Southeast Asia's trusted partner for climate action by enhancing regional influence through credible solutions, thought leadership, and high-impact strategic partnerships.

Strategic Objectives

Organisational structure



Key Highlights

National Impact

**RM25.46
billion**

Green Economy
Facilitation

**1,174
Jobs**

New Green
Jobs

**3.54 million
tCO₂e**

GHG Emissions
Reductions

Programme Delivery Performance Indicators

On-Time
Completion Rate



89%

Measured against approved programme delivery timelines during the reporting period.

Stakeholder
Satisfaction Score



91%

Based on post-engagement stakeholder feedback and evaluation outcomes.

Growth in Motion (Markets & Economy)

Green Investment
(GITA)



829
Approvals

RM2.236 billion
Investment

IGEM
Participation



57,464
Visitors

414
Booths

44
Countries

Carbon Reduction
Potential



2.72 million
tCO₂e/year

Green Procurement
(GGP)



RM2.171 billion

IGEM Business
Leads



RM20.7 billion

Towards Net Zero (Environmental Impact)

Low Carbon Cities
(LCC2030C)



324,073.84 tonnes

GHG emissions reduced.

Equivalent to

10.12 million

mature trees planted.

80,837.06 tonnes

of carbon absorbed.

Equivalent to removing

87,659 cars

from the road annually.

Corporate GHG
Programme



5 organisations supported in developing **net-zero**
action plans and conducting GHG accounting.

Energy Management
Gold Standard (EMGS)



80 organisations

engaged to improve energy
management and reduce emissions.

Cost Savings

RM38.55 million/year

Energy Savings

105.62 GWh/year

Carbon Reduction (EMGS)

81.7k tCO₂e/year

Raising the Profile (Global Positioning)

Kuala Lumpur Sustainability
Summit (KLSS)



477

Participants

17

Countries

COP30 Malaysia Pavilion
in Belém, Brazil



127

Global Speakers

Building capability (MSMEs & Talent)

MyHIAU Mark



4,018

Registered

182

Services

3,836

Products

Improved Readiness
for Participation
in the Low-Carbon
Economy



586

Individuals
Trained

MGTC 2025: Event Highlights



21 January 2025

The Green Leadership Conference 2025 brought together more than 200 key stakeholders to explore the vast potential of green jobs in Malaysia. A significant milestone of the conference was the launch of the Green Jobs Guideline, a comprehensive resource designed to equip Malaysians with the skills needed to thrive in the green economy.



26 February 2025

A total of 180 Low-Carbon City Awards (2024) were presented to Local Authorities (PBTs), developers, universities, building owners, and other relevant stakeholders. In 2024, the implementation of low-carbon city initiatives successfully reduced greenhouse gas (GHG) emissions by 465,000.02 tonnes of carbon dioxide equivalent (CO₂e), while the total carbon sequestration achieved amounted to 29,592.84 tonnes of carbon dioxide (CO₂).



13 February 2025

MGTC hosted Malaysia Pavilion COP30 Appreciation & Networking Hi-Tea, bringing together key stakeholders, corporate partners, and sustainability leaders to advance Malaysia's climate agenda. The event aimed to highlight Malaysia's COP29 achievements, recognise COP29 strategic partners, introduce COP30 sponsorship and collaboration opportunities, and strengthen climate partnerships.



28 March 2025

The International Greentech & Eco Products Exhibition & Conference Malaysia (IGEM) and the Kuala Lumpur Sustainability Summit (KLSS) 2025 were officially launched. Under the theme "Race Towards Net Zero: Inclusivity and Sustainability", these flagship events continue to position Malaysia as a strategic host for green technology exhibitions and climate-resilience discussions in the coming years.





27 to 28 May 2025

MGTC organised the *Bengkel Halatuju Bandar Rendah Karbon* in Kuala Terengganu to provide guidance and insights into the direction of low-carbon city development in Malaysia, and to introduce greenhouse gas (GHG) inventory reporting methodologies for the respective Local Authorities (PBTs). The two-day intensive workshop brought together 21 participants from Local Authorities and the State Secretary Offices (SUK) of Kelantan and Terengganu.



8 to 14 September 2025

MGTC coordinated the participation of the Ministry of Natural Resources and Environmental Sustainability (NRES) and the Ministry of Energy Transition and Water Transformation (PETRA) at Expo 2025 Osaka. With the theme "Energising Sustainability, Aspiring Lives", the week underscored Malaysia's bold commitment to sustainability, innovation, and inclusive progress, while fostering global collaboration on energy transition, water transformation, and climate action.

24 June 2025

The MGTC Annual General Meeting 2025 was successfully organised, marking the release of the Annual Report for 2024. The report highlights key milestones through compelling success stories and comprehensive overviews of our initiatives. It provides a transparent account of the strategies implemented, their outcomes, and our financial performance, reflecting sustained growth and resilience.



30 September 2025

MGTC, in partnership with *Amanah Lestari Alam* (ALAM) and the Ministry of Natural Resources and Environmental Sustainability (NRES), hosted the Climate Change Forum - *Suara Alam 2025: Road to COP30, Belém, Brazil*. The forum brought together more than 200 participants from diverse sectors to share ideas, discuss Malaysia's climate challenges, and explore practical strategies and actions for the future.





14 October 2025

MGTC officially kicked off the Kuala Lumpur Sustainability Summit (KLSS) with Global Trends Empowering Local Action, exploring how national strategies and international partnerships drive on-the-ground progress towards a low-carbon future. From policy dialogues to community impact stories, KLSS set the tone for meaningful action at all levels.



15 October 2025

The International Greentech & Eco Products Exhibition & Conference Malaysia (IGEM), Southeast Asia's leading trade event for green technologies and eco-solutions, officially began. It continued to be the regional hub for investment, policy development, and innovation in the green economy.



12 November 2025

The Malaysia Pavilion officially opened to all at COP30 in Belém, Brazil. The pavilion served as a vibrant hub for international discourse and collaboration, allowing speakers, panellists, and moderators from around the world to share their insights on global climate action.

17 December 2025

As the technical partner to Ministry of Human Resources (MOHR), MGTC facilitated discussions with all ASEAN Member States (AMS) to gather input and establish a preliminary roadmap for the Centre of Excellence's (CoE) operationalisation. The CoE serves as a regional hub for knowledge sharing, capacity building, and collaboration to support green job creation.



Joint Statement from the Chairperson and Acting Group Chief Executive Officer

Dear stakeholders,

We are pleased to present the Malaysian Green Technology and Climate Change Corporation (MGTC) Annual Report for the financial year ended 31 December 2025. This Report provides an account of MGTC's efforts in advancing Malaysia's green growth and climate action agenda in support of the nation's Nationally Determined Contributions (NDC 3.0). Throughout the year, we continued to strengthen the enabling ecosystem for sustainability by expanding access to green products and services, facilitating the adoption and investment in green technology, supporting low-carbon development and sustainable mobility, and building organisational and industry capabilities through targeted capacity-building initiatives.

As sustainability considerations become more deeply embedded in business, investment, and policy decisions, our efforts have increasingly focused on helping organisations build the capabilities and systems needed to respond to evolving sustainability expectations, while positioning Malaysia to capture emerging opportunities in the green economy.

**Shareen Shariza
Dato' Abdul Ghani**
Chairperson



The Next Chapter of Malaysia's Climate Journey

Climate change continues to reshape global markets, investment priorities, and regulatory expectations. For Malaysia, the transition towards a low-carbon and climate-resilient economy presents both a national imperative and an opportunity to strengthen long-term competitiveness. As attention shifts from policy commitments towards implementation and measurable outcomes, MGTC continues to work alongside government, industry, and communities to advance practical climate solutions that support sustainable economic growth.

As an organisation supporting Malaysia's green growth and climate action agenda, our role extends beyond programme delivery to bridging policy ambitions with real-world action, helping stakeholders navigate the complexity of managing sustainable growth and identify practical pathways towards decarbonisation and resilience.

Throughout 2025, MGTC strengthened its contributions across climate governance, green investment, industry decarbonisation, sustainable mobility, capacity development, and ecosystem building. These efforts reflect our continued commitment to supporting Malaysia's transition towards a competitive, low-carbon, and climate-resilient economy.

The Building Blocks of Climate Action

A key focus during the year was strengthening the foundations of Malaysia's climate governance ecosystem. Working closely with the Ministry of Natural Resources and Environmental Sustainability (NRES) and other stakeholders, MGTC contributed to advancing national climate policy, carbon market development, and emissions management frameworks that will help shape Malaysia's long-term climate transition.

Recognising the importance of stakeholder readiness, MGTC also facilitated industry and government engagements on emerging carbon pricing and trading mechanisms. These initiatives strengthened awareness of evolving regulatory developments, enhanced emissions reporting capabilities, and improved preparedness for future participation in carbon markets.

In addition, MGTC facilitated the transition assessment of four Clean Development Mechanism (CDM) projects to the Paris Agreement Crediting Mechanism (PACM), contributing towards Malaysia's readiness to participate in international carbon market opportunities.

**Saiful Adib
Abdul Munaff**
Acting Group
Chief Executive Officer



From Ambition to Outcomes

Climate action is ultimately measured through the outcomes of effective implementation. Throughout the year, MGTC advanced initiatives that enabled organisations, local authorities, and communities to strengthen emissions management, improve resource efficiency, and enhance climate resilience.

One of the key platforms supporting local climate action remains the Low Carbon Cities Framework (LCCF). Through collaboration with local authorities, township developers, institutions, and community partners, the framework supports initiatives across energy efficiency, sustainable mobility, waste management, urban greening, and low-carbon development planning.

As of 2025, the LCCF ecosystem comprised 31 participating local authorities, 27 recognised Low Carbon Zones, and 137 Low Carbon Partners. Collectively, initiatives within the LCCF ecosystem contributed to estimated carbon emissions reductions of 324,073.84 tCO₂e and carbon sequestration of 80,837.06 tCO₂e. These outcomes are equivalent to approximately 10.12 million mature trees planted or to removing around 87,650 passenger vehicles from the road for one year.

A Cleaner Future for Industry and Mobility

As businesses increasingly navigate expectations relating to climate disclosures, emissions management, and supply chain sustainability, MGTC continued to support sector-specific decarbonisation initiatives.

During the year, MGTC developed the Low Carbon Transition Roadmap (LCTR) for the Malaysian rubber industry, which is expected to achieve net-zero emissions by 2050 through strategic guidance on opportunities for emissions reduction and transition pathways for one of the country's key economic sectors.

MGTC also conducted greenhouse gas assessments for organisations such as PLUS Malaysia Berhad, Prolintas, and Ranhill, providing insights into emissions across their operations and supporting efforts to achieve their respective net-zero targets by 2050. Beyond identifying current emission-reduction opportunities, these assessments establish a baseline for organisations to monitor their current progress and prioritise future climate action initiatives.

A Stronger Green Economy

The transition towards a greener economy requires continued investment in technologies, infrastructure, and business transformation. Through the Green Investment Tax Allowance (GITA), MGTC continued to facilitate investments in qualifying green technology projects and assets across sectors such as renewable energy, energy efficiency, green buildings, sustainable manufacturing, and environmental management.

During FY2025, 829 GITA applications were approved, facilitating approximately RM2.23 billion in approved green investments and created more than 1,000 green jobs through these incentives. These efforts resulted in a reduction of annual greenhouse gas emissions equating to approximately 2.72 million tCO₂e.

The Green Technology Financing Scheme (GTFS) 5.0 was also launched during the year, further strengthening access to financing opportunities for businesses seeking to undertake green technology projects and accelerate sustainability initiatives. Additionally, since its inception, GTFS has facilitated RM5.938 billion in green investment for 448 green technology projects.

In support of national sustainable mobility objectives, MGTC completed several strategic studies during the year, including the Strategic Policy Study on Congestion and Traffic Demand Management, which engaged 56 stakeholders comprising ministries, state governments in Penang, Wilayah Persekutuan and Johor, agencies, universities, and NGOs. MGTC also undertook a First-and Last-Mile Connectivity Study in collaboration with the Malaysian Institute of Road Safety Research (MIROS) and Kuala Lumpur City Hall (KLCH), as well as a Micromobility Implementation Study involving MIROS, the Ministry of Transport (MOT), local authorities, public transport operators, shared micromobility operators, and several NGOs.

Recognising the growing role of electric mobility, MGTC also developed the xEV Battery Afterlife Management Guideline, supporting considerations on battery reuse, repurposing, and recycling while contributing to the development of a circular economy approach for electric vehicle ecosystems.

Strengthening Standards, Recognition and Capacity Building

Through the Energy Management Gold Standard (EMGS), MGTC continued to support organisations in strengthening energy management practices and operational efficiency. Since the programme's inception in 2011, 205 organisations have participated, of which 83 organisations were assessed during 2025.

Collectively, these participating organisations recorded annual energy savings of approximately 227.91 GWh, with an estimated annual cost savings of RM83.19 million, and reported emissions reductions of 164.11 ktCO₂e.

The MyHIJAU Programme continued to strengthen Malaysia's green marketplace ecosystem, with 4,018 registered green products and services supporting sustainable procurement and responsible consumption practices across five sectors, including building, energy, transport, waste, and water. Although MyHIJAU registration is exclusively available to Malaysian companies, a significant proportion of the registered products are imported. Currently, approximately 30% of registered products and services are locally manufactured, underscoring the growing capabilities and participation of domestic industries in Malaysia's green economy. MGTC will continue to increase the number of Malaysian companies registered under the programme in the years ahead.

MGTC also continued to invest in capability development through strategic engagements, technical training, and leadership platforms. During the year, the Green Leadership Conference 2025 brought together more than 120 participants and 13 expert speakers to discuss emerging sustainability challenges and opportunities.

In partnership with the Human Resource Development Corporation (HRDC), the Social Security Organisation (SOCSO), and regional stakeholders, MGTC further supported initiatives related to green workforce development, including advancing the ASEAN Green Jobs Centre of Excellence and launching Green Jobs Guidelines to support workforce readiness for the low-carbon economy.

Collaboration for Collective Progress

Malaysia's sustainability journey does not occur in a vacuum. Many of the cross-cutting challenges associated with climate change, resource security, and economic transformation are shared throughout the region.

As ASEAN economies continue to advance their respective transitions, opportunities are emerging for greater collaboration in areas such as low-carbon urban development, sustainable mobility, climate governance, energy management, and green workforce development. At the same time, Malaysian businesses, professionals, and institutions have opportunities to contribute solutions, expertise, and implementation experience beyond national borders.

Throughout the year, MGTC continued to facilitate dialogue and partnership development across the sustainability ecosystem. The Kuala Lumpur Sustainability Summit (KLSS) 2025 convened 477 participants from 392 organisations across 17 countries, while Malaysia's participation at COP30 strengthened international engagement and showcased national sustainability initiatives. The International Greentech & Eco Products

Exhibition and Conference Malaysia (IGEM), in its 16th year, further attracted more than 55,000 visitors, featured over 420 exhibition booths and welcomed participation from more than 40 countries, reinforcing its position as Malaysia's flagship platform for green investment and industry collaboration.

We believe stronger regional cooperation will accelerate collective progress, unlock opportunities for businesses, institutions and talent, and strengthen ASEAN's capacity to address climate and sustainability challenges. As Malaysia advances its transition towards a low-carbon economy, MGTC is well-positioned to play a leading role in supporting national priorities while fostering greater collaboration and sustainable development across the region.

Looking Ahead

The transition towards a low-carbon future will require sustained commitment, investment, innovation, and collaboration across all sectors. Continued progress will depend on the ability of governments, businesses, and communities to align ambition with action and translate commitments into measurable outcomes.

We are encouraged to see the accelerating momentum. Businesses are increasingly recognising sustainability as an important factor in strengthening competitiveness and resilience. Cities are incorporating climate considerations into development planning. Financial institutions are expanding support for sustainable investments, while communities continue to play an increasingly active role in climate action.

Thank You.

Shareen Shariza Dato' Abdul Ghani
Chairperson

On behalf of the Board and Management, we extend our sincere appreciation to our stakeholders, partners, and employees for their continued support, trust, and collaboration.

In line with our ethos of collaboration, we welcome your feedback and comments. Share your views and suggestions with us at: info@mgtc.gov.my

In closing, we remain committed to advancing Malaysia's transition towards a low-carbon, climate-resilient, and sustainable future, creating lasting environmental, social, and economic value for all, and contributing to our nation's long-term prosperity.

Saiful Adib Abdul Munaff
Acting Group Chief Executive Officer





Chapter 2:

Core: Leadership & Governance

Board of Directors
Board of Directors' Profiles
Leadership Team
Leadership Profiles

Board of Directors

From Left to Right (Standing)

- Ir. Amin Ramli
- Tuan Haji Ismail Mohd Amin
- Dr. Noranida Zainal
- Encik Muhammad Zulhilmi Ahmad

From Left to Right (Sitting)

- Puan Shareen Shariza Dato' Abdul Ghani
- Dato' Leong Kin Mun
- Datuk Nor Yahati Awang

Honourable Mentions

- Dato Mohamad Razif Haji Abdul Mubin, 2023 - 2025
- Puan Hasifah Mohd Murtadza, 2024 - 2025



Board of Directors' Profiles



Puan Shareen Shariza
Dato' Abdul Ghani

Date Appointed: 20 August 2023

Qualifications:

- Master's in Studies in Sustainability Leadership, University of Cambridge, United Kingdom (2014)
- Master's in Public Policy, Universiti Malaya (2012)
- Bachelor's in Mass Communications, Universiti Sains Malaysia (1992)

Experience:

Puan Shareen's experience spans across key sectors, including government-linked investment companies (GLC), corporate, private sector, consulting, government, and non-profit organisations.

She is currently an independent board committee member of the Sustainability and Development Committee at Bursa Malaysia. She also serves on the boards of AEON Credit Service Malaysia Berhad and MTT Shipping and Logistics Berhad, the Board of Governance of Yayasan Bursa Malaysia, and the Board of Trustees of Yayasan UEM. Additionally, she has held international board positions, contributing significantly to non-profit governance.

She previously held leadership positions, including Director of Corporate Responsibility / Sustainability at Khazanah Nasional Berhad and Chief Executive Officer of Talent Corporation Malaysia Berhad, a government agency under the Prime Minister's Department. During her tenure, impactful national initiatives were introduced.

Expertise in Sustainability & ESG:

Her expertise lies in strategy and execution, decarbonisation, SRI investing, sustainability reporting, valuation, and capacity development.

Puan Shareen holds a Master of Studies in Sustainability Leadership from the University of Cambridge and a Master of Public Policy from Universiti Malaya. She is an Adjunct Professor at UNITAR International University. She also advises the ESG Association of Malaysia (ESGAM).

Current Appointment & Directorship:

- Founder and Managing Director, Sorga Innovation Sdn. Bhd.
- Adjunct Professor at UNITAR International University
- Advisor to the ESG Association of Malaysia (ESGAM)
- Board Member of Honorary for AEON Credit Service Malaysia Berhad and MTT Shipping and Logistics Berhad



Dato' Leong Kin Mun

Date Appointed: 8 September 2020

Qualifications:

- Bachelor of Surveying (Hons) in Property Management & Valuation, Universiti Teknologi Malaysia (UTM), Malaysia
- Gold Medallist and Vice Chancellor Award winner, Universiti Teknologi Malaysia (UTM), Malaysia
- Certificate of Technology Transfer, China-ASEAN Technology Transfer Centre (CATTC)
- Certificate of Biomass Energy Technology, China-ASEAN Technology Transfer Centre (CATTC)

Experience:

Dato' Leong Kin Mun is a recognised green economy consultant with national and international standing, bringing extensive expertise in biomass business models, green finance, renewable energy, and biochar carbon credit. Through Uni-Link Smart Venture Sdn. Bhd., an accredited economic consultancy firm registered with the Ministry of Finance (MOF), he has been commissioned by the following key institutions:

- Ministry of Plantation and Commodities (KPK) to develop the National Biomass Action Plan 2023–2030. (2022-2023)
- Leads another national consultancy commissioned by the Sustainable Energy Development Authority (SEDA) entitled Bioenergy Clustering Potential in Peninsular Malaysia — a flagship initiative under the National Energy Transition Roadmap (NETR). 2024-2025
- Conducted large-scale feasibility studies for multinational corporations (MNCs) across Germany, Singapore, Thailand and Malaysia, including Petronas — covering sustainable aviation fuel (SAF), biomethanol, biorefinery plant, palm oil derivatives and biomass feedstock supply chains. 2024-2025
- Awarded a flagship bilateral consultancy between the UK and Malaysia Government, on “Green Finance Mechanism for Renewable Energy Grid Infrastructure Expansion” under the Malaysia–UK PACT (Partnering for Accelerated Climate Transition) Programme. 2025-2027
- Awarded by the Foreign Commonwealth & Development Office (FCDO), UK Government, for a carbon market driven consultancy study on biochar.

Earlier in his career, Dato' Leong served as Technical Advisor to the EU–Malaysia Biomass Sustainable Production Initiative (Biomass-SP) 2010-2013 and Chairman of the Panel of Experts (Biomass) under the Malaysia Rubber Council (MRC) 2019-2021. He also served as Board Member of the Environmental Preservation & Innovation Centre (EPIC) under the purview of Khazanah Nasional Bhd. 2017-2021. He had delivered national-level consultancy studies funded by the Global Environment Facility (GEF), focusing on upscaling green financing, developing viable business models for low-carbon public transportation (Bio-CNG and electric buses), and formulating green-technology business plans for local authorities and SMEs 2018-2019.

Over the past decade, he has shared his expertise in more than 100 national and international conferences, invited by various authoritative institutions, i.e. MPOB, RSPO, MIDA, SEDA, MITI, European Commission, Asia Pacific Economic Co-operation (APEC), to name a few.

Current Appointment & Directorship:

- Managing Director of Uni-Link Smart Venture Sdn. Bhd.
- President of Malaysia Biomass Industries Confederation
- Secretary General of Malaysia Renewable Energy Grid Finance Association (GRID-Fin)
- Industry Advising Panel - AAIBE of Renewable Energy, Universiti Tenaga Nasional (UNITEN)

Encik Muhammad
Zulhilmi Ahmad

Date Appointed: 21 April 2020

Qualifications:

- Diploma in Public Administration, National Institute of Public Administration (INTAN), Malaysia
- Bachelor of Arts (Hons.) in Accounting and Finance, University of North London, UK
- Master's in Business Administration (Finance), Graduate School of Management, Universiti Putra Malaysia (UPM), Malaysia

Current Appointment & Directorship:

- Director, Industrial Development Division, Ministry of International Trade and Industry (MITI)

Experience:

Throughout his two-decade tenure in the Ministry of International Trade and Industry (MITI), Encik Muhammad Zulhilmi Ahmad has been heavily involved in the development of policies, initiatives and processing of tax incentives for the various industries and sectors under the purview of MITI. This includes the iron, steel, automotive, textiles, and apparels industries, as well as the services and logistics sectors, and the health and tourism sub-sectors, through his roles in the Sectoral Policy Division, Industry Services Division, and the Services Sector Development Division of MITI.

He has progressed from the position of Assistant Director to Principal Assistant Director and subsequently Senior Principal Assistant Director between 2001 to 2013, before being appointed the Economic Counsellor of MITI for Jakarta, where he provided advisory, facilitated business and monitored trade and industry policies. In 2016, Encik Zulhilmi was promoted to the position of Director for the Export and Import Control Section at MITI, where he administered and managed the issuance of export and import licenses under the ministry, before helming his current position as Director of MITI's Industrial Development Division.

His responsibilities in this latest role are centred on the development and implementation of policies for the automotive, electrical and electronic, machinery and equipment, and the shipbuilding and ship repair industries, as part of the Industry4WRD National Policy on Industry 4.0. He is also MITI's representative on the Board of MGTC.



Tuan Haji Ismail
Mohd Amin

Date Appointed: 14 October 2021

Qualifications:

- Bachelor of Science in Business Administration, University of Tulsa, Oklahoma, USA
- Diploma in Statistics, Universiti Teknologi MARA (UiTM), Malaysia
- Graduate Certificate in International Management, University of Melbourne, Australia

In addition, he has seven years of industry experience with MIE Industrial Sdn. Bhd., an EPC company in the oil and gas sector, where he was involved in project development and business expansion initiatives, including efforts to diversify the company's portfolio into renewable energy and agricultural ventures.

Experience:

Tuan Haji Ismail Mohd Amin brings over 33 years of extensive professional experience, primarily gained through his tenure with PETRONAS, MAS, and Public Services Commission of Malaysia (SPA). Throughout his career, he has developed broad expertise across multiple disciplines, including programming and systems analysis, business support, Management Information Systems (MIS), Information and Communication Technology (ICT), stakeholder engagement, and employee relations.

During his time with PETRONAS, he was involved in several strategic initiatives, notably contributing to the socio-economic impact assessment and livelihood management programme for communities affected by the development of the PETRONAS Refinery and Petrochemical Integrated Development (RAPID) Complex in Pengerang. This role required close coordination with government agencies, local communities, and corporate stakeholders, reflecting his ability to manage complex and sensitive development projects.



Ir. Amin Ramli

Date Appointed: 14 August 2024

Qualifications:

- Master's in Sustainable Development Management, Sunway University Malaysia (2024)
- BSc. in Civil Engineering, Rensselaer Polytechnic Institute, New York, USA (2004)

Experience:

Ir. Amin Ramli is a civil engineer and sustainability advocate with over two decades of experience in infrastructure development, climate resilience, and sustainable urban planning. As Managing Director of Straits Consulting Engineers Sdn. Bhd., he leads multidisciplinary teams in delivering infrastructure solutions that balance engineering excellence with environmental stewardship.

Beginning his professional career in the United States, Ir. Amin gained early exposure to advanced engineering practices before returning to Malaysia, where he has since played a role in shaping the country's evolving infrastructure landscape. He is a Licensed Professional Engineer with a Practising Certificate in Malaysia and is also professionally registered in the United States and Australia.

Over the course of his career, Ir. Amin has contributed to numerous strategic studies and development frameworks at the city, state, and national levels. His work increasingly focuses on integrating climate considerations into infrastructure planning, including developing Climate Action Plans for several cities across Peninsular Malaysia. These initiatives address both climate mitigation and adaptation, with particular emphasis on resilient infrastructure, flood management, and sustainable urban systems.

Beyond project delivery, Ir. Amin is actively engaged in shaping the broader professional and regulatory landscape for engineering and sustainability in Malaysia. He serves on the Engineers Act Committee of the Board of Engineers Malaysia, contributing to the development and strengthening of regulatory frameworks governing the engineering profession. He has also participated in several industry engagements to develop climate-related technical guidelines, including contributions to the Urban Stormwater Management Manual for the Department of Irrigation and Drainage, which aims to integrate climate risk into design procedures.

Ir. Amin frequently speaks at professional forums and industry platforms on sustainable infrastructure, climate risk, and resilient development. His work bridges policy, engineering practice, and implementation, reflecting a commitment to advancing practical solutions that support Malaysia's transition towards a more climate-resilient and sustainable future.

Current Appointment & Directorship:

- Managing Director, Straits Consulting Engineers Sdn. Bhd.



Dr. Noranida Zainal

Date Appointed: 6 January 2025

Qualifications:

- Doctor of Philosophy, The University of Sheffield, United Kingdom (2019)
- Master's in Town Planning, Newcastle University, United Kingdom (2008)
- Bachelor of Economics, Universiti Malaya (1998)
- Diploma in Public Administration, INTAN (2001)

Experience:

Dr. Noranida Zainal is an accomplished public sector leader with over two decades of experience in economic planning, public administration, and environmental policy. She currently serves as the Director of the Environmental and Natural Resources Division at the Ministry of Economy, where she plays a pivotal role in shaping national socioeconomic development planning with a strong emphasis on environmental and social sustainability and long-term economic resilience.

Dr. Noranida began her career in 2001 as an Administrative and Diplomatic Officer (PTD) in the Prime Minister's Department. Over the years, she has held several senior leadership roles across key government institutions, contributing extensively to national policy formulation and strategic socioeconomic planning. Her career includes serving as Deputy Director in both the Macroeconomic Division and the Regional Development Division of the Economic Planning Unit (EPU). She subsequently held the position of Deputy Director in the Environmental and Natural Resources Economics Division, before being appointed Director of the Division in 2024.

In addition to her academic achievements, she was also recognised for her exemplary service and dedication to the public sector, having been awarded the Excellent Service Award in 2003 and 2020. She also received the Special Recognition Award in 2024 for her contributions to the public sector.

Beyond her role within the Ministry, Dr. Noranida serves as a Board Member of the Perlis State Economic Development Corporation (PKENPs) and the Forest Research Institute Malaysia (FRIM). She also serves as an alternate Board Member of the Malaysian Agricultural Research and Development Institute (MARDI).

In these capacities, she contributes to advancing regional economic development, strengthening research and innovation ecosystems, and promoting sustainable resource management. Through her leadership and expertise, she continues to support policies and initiatives that advance Malaysia's sustainable economic growth and environmental stewardship.

Current Appointment & Directorship:

- Director of the Environmental & Natural Resources Economics Division at the Ministry of Economy
- Board Member of the Perlis State Economic Development Corporation (PKENPs)



Datuk Nor Yahati
Awang

Date Appointed: 7 June 2024

Qualifications:

- Master of Arts in International Development, International University of Japan (2002)
- Bachelor of Counselling and Education with Honours, Universiti Putra Malaysia (1994)
- Diploma of Human Development, Universiti Putra Malaysia (1991)

Experience:

Datuk Nor Yahati Awang is an accomplished leader with extensive experience across the government and corporate sectors, specialising in environmental sustainability, climate change, tourism, integrity governance, public finance, and communications management. She is recognised for driving strategic initiatives, shaping policies, and leading organisations towards sustainable growth and resilience.

She currently serves as Deputy Secretary General (Environmental Sustainability) at the Ministry of Natural Resources and Environmental Sustainability, where she leads the development and implementation of climate change and sustainability policies, and coordinates efforts across ministries, agencies, and international partners.

She has played a key role in advancing Malaysia's international climate commitments, including leading the submission of the Biennial Transparency Report 1 (BTR1) and the Fourth National Communication (NC4) to the UNFCCC. She has also served as Chairman of the 36th ASEAN Senior Officials on the Environment (ASOEN) Meeting, and currently holds roles with the Green Climate Fund (GCF) and Global Environment Facility (GEF).

Her previous appointments include Chief Administrator at the Parliament of Malaysia, Chief Executive Officer of the Integrity Institute of Malaysia, Director General of the Department of Broadcasting, and Deputy Secretary-General at the Ministry of Tourism, among other senior roles in public administration and development.

Current Appointment & Directorship:

- Deputy Secretary General (Environmental Sustainability), Ministry of Natural Resources and Environmental Sustainability

Leadership Team

From Left To Right (Standing)

- Nazmi Syahrin Kasmurin
- Abdul Malik Atan
- Noor Azmin Azali Ramli
- Ahmad Azimeer Abdul Manaf
- Saiful Adib Abdul Munaff
- Badrol Izam Baharom

From Left To Right (Sitting)

- Sabihah Saleh
- Norhasliza Mohd Mokhtar
- Rosmah Mamak Rapi
- Tengku Sharifah Hanif Tengku Hamzah



Leadership Profiles

Saiful Adib Abdul Munaff

Acting Group Chief Executive Officer & Chief Operating Officer

Qualifications:

- Master's in the Built Environment (Sustainable Development), University of New South Wales (UNSW), Australia
- Bachelor of Engineering (Hons.) in Electrical & Electronics, Universiti Teknologi PETRONAS (UTP), Malaysia

Profile Overview

Encik Saiful Adib Abdul Munaff currently serves as the Acting Group Chief Executive Officer and Chief Operating Officer of the Malaysian Green Technology and Climate Change Corporation (MGTC). He provides overarching strategic leadership to advance Malaysia's green growth agenda, accelerate the nation's low-carbon transition, and strengthen climate resilience in line with national and international commitments.

He is responsible for steering the formulation and execution of MGTC's corporate strategies, ensuring alignment with key national frameworks, including the National Energy Transition Roadmap (NETR), Nationally Determined Contribution (NDC), and broader sustainable development priorities. His leadership focuses on driving institutional performance, enhancing delivery effectiveness, and positioning MGTC as a central implementing agency in Malaysia's climate and green economy ecosystem.

Roles & Responsibilities:

In his capacity as Acting GCEO, Encik Saiful provides strategic direction and operational oversight across MGTC's portfolios, including:

- Driving corporate strategy and business transformation initiatives to strengthen organisational performance and long-term sustainability.
- Overseeing programme implementation, financial stewardship, and stakeholder engagement to ensure effective delivery of national climate and green growth mandates.
- Leading strategic partnerships with ministries, agencies, state governments, and industry to mobilise investments and accelerate low-carbon development.
- Directing cross-functional execution of organisation-wide strategies aligned with Malaysia's climate commitments and policy frameworks.
- Spearheading the development of high-impact initiatives and financing strategies to support green investment, innovation, and programme scalability.

Experience:

With over a decade of experience in sustainable development and infrastructure delivery, Encik Saiful has played a key role in shaping national initiatives that advance sustainable urbanisation and low-carbon development.

He has been instrumental in leading the Low Carbon Cities initiative, driving its alignment with the Green Technology Master Plan (GTMP) and the Low Carbon Cities Framework (LCCF), while enabling local authorities and stakeholders to adopt structured low-carbon practices. His leadership continues to strengthen innovation in sustainable city planning, while catalysing social entrepreneurship and environmental solutions.

Prior to his current role, he built a strong technical foundation in engineering design, procurement, construction, and commissioning, particularly in instrumentation and control (I&C) systems. His experience includes developing systematic commissioning frameworks covering documentation, scheduling, manpower planning, and resource optimisation, contributing to efficient project delivery and operational excellence.

Encik Saiful remains committed to advancing climate action, sustainable innovation, and green economic transformation, with a clear focus on enabling Malaysia's transition towards a low-carbon, circular, and climate-resilient economy, guided by principles of good governance, strategic collaboration and execution excellence.



Norhasliza Mohd Mokhtar

Senior Director of Advisory & Consultancy

Qualifications:

- Alumnus of International Visitor Leadership Program (IVLP) – U.S. Department of State's premier professional exchange programme
- Master's in Business Administration (Strategic Management), Universiti Teknologi Malaysia (UTM), Malaysia
- Bachelor of Business Administration, International Islamic University Malaysia (IIUM), Malaysia

Roles & Responsibilities:

Puan Norhasliza oversees the operations of the Climate Action Group, ensuring the effective implementation of operational policies and plans. This includes accelerating the nation's transition to low-carbon cities, working with local authorities and communities to inculcate green lifestyle practices, and facilitating the measurement, reporting, and verification of GHG emissions from corporates and SMEs.

Experience:

Throughout her 24-year tenure at MGTC, Puan Norhasliza has played a pivotal role in advancing the organisation's strategic agenda in green growth and climate action at both national and international levels. She has led the development of the Green Technology Master Plan, Green Tax Incentives (Investment Tax Allowance & Income Tax Exemption), Government Green Procurement Project, and the Energy Audit Grant for Industrial Sector, as well as leading and implementing high-impact national and international projects related to green technology and climate change, working with a wide range of stakeholders including government agencies, development partners, and industry players. She has also led the development of various states' green initiatives, such as the Kedah Green Agenda and Selangor Green Action Plan, and assisted organisations in going green by developing their respective green roadmaps and action plans.



Noor Azmin Azali Ramli

Senior Director of Group Legal & Secretarial

Qualifications:

- Bachelor of Laws (LLB) (Hons.), Universiti Kebangsaan Malaysia (UKM), Malaysia
- Masters in Business Administration (Corporate Governance), Putra Business School

Roles & Responsibilities:

Encik Azmin is entrusted with handling all legal affairs, including matters of governance, integrity, and compliance with statutory requirements under the Companies Act. He serves as a liaison officer to the Directors and corporate members, providing advice, guidance, and recommendations on disputes and issues that require interpretation of the law.

Experience:

He has 15 years of experience as a corporate in-house legal advisor, during which he established various types of standard operating procedures (SOPs), policies, manuals, and templates of documents, forms, letters, memoranda and agreements on business operations, joint ventures, collaborations, investment, and fund utilisation. His experience encompasses protection of innovations, IP licensing, technical / engineering service agreements for technology acquisition and the various stages from innovation development to commercialisation, and monetisation of medical, pharmaceutical and industrial products and hardware.

He is well versed in the various stages of technology acquisition, from development to commercialisation and monetisation of medical, pharmaceutical and industrial applicable products, and hardware, and has established various standard operating procedures (SOPs) and IP policies, manuals, templates, and other types of documents pertaining to business operations, collaborations, and grant utilisation.

A proponent of continuous improvement, he often shares his legal and secretarial knowledge through workshops and legal clinics and has introduced special modules to address the needs of various internal departments.



Nazmi Syahrin Kasmurin

Director of Corporate Sustainability

Qualifications:

- Master of Engineering (Mechanical), University of Bath
- Managing Successful Programmes (MSP), PRINCE2 and AgilePM

Roles & Responsibilities:

Encik Nazmi leads internal sustainability transformations and governance reforms across all business units. He oversees performance optimisation for the enterprise-wide portfolio, specifically managing:

- Corporate Strategy: Corporate KPIs & Project Management Office (PMO).
- Operations & Infrastructure: Facilities Management, ICT, & ISO Standards.

Experience:

With over 17 years of experience, Encik Nazmi specialises in Transformational Delivery Management, Corporate Strategy, and Product Development.

- Career History: Held key roles at Modenas, Proton, and Lotus. Before joining MGTC, he served as a Delivery Specialist and consultant for transformation management at PADU (Education Performance and Delivery Unit).
- Academic Contribution: Member of the Industry Advisory Panel (IAP) for UiTM's Bachelor's in Manufacturing Engineering with Technology, where he aligns curriculum with Industry 4.0 standards.



Abd. Malik Atan

Director of Sustainable Procurement

Qualifications:

- Master of Business Administration (Finance) from Universiti Putra Malaysia (UPM), Malaysia
- Bachelor of Business (Accounting), Monash University, Australia

Roles & Responsibilities:

Encik Malik is responsible for managing and overseeing MGTC's entire procurement function, including embedding sustainability principles into procurement strategy, operations, and supplier relationships. This role focuses on strategic sourcing, supplier management, cost efficiency, compliance, and aligning procurement practices with business objectives. The sustainability principles will focus on environmental, social, and governance (ESG) factors in sourcing and supply chain management.

Experience:

He has more than 26 years' experience in national energy and green technology development projects at MGTC since 1999 including Sustainable Consumption & Production (SCP) - Policy Support for Malaysia, Scaling Sustainable Consumption and Production, Ecolabelling and Green Public Procurement for a Low-Carbon Pathway in ASEAN (Scaling SCP), Government Green Procurement (GGP), National Green Recognition Scheme for Certified Green Products & Services (MyHIJAU Mark & Directory), Green Technology Tax Incentives (Investment Tax Allowance & Income Tax Exemption), Green Industry & SME Development Program, Malaysian Industrial Energy Efficiency Improvement Project (MIEEIP), Energy Efficiency Projects Lending Scheme (EEPLS), Green Technology Financing Scheme (GTFS), Green Energy Revolving Fund (GERF), Electric Supply Industry Trust Account (AAIBE), MGTC Green Energy Office Building, National Energy Efficiency Master Plan (NEEMP), Development of Blueprint on Green Practices & Green Technology Applications for Government Agencies, and Development of Green Practices Guideline for Malaysian Industries.



Sabihah Saleh

Director of Standards & Certification

Qualifications:

- MBA in International Business, UK
- BSc in Statistics, USA

Roles & Responsibilities:

Puan Sabihah is currently the Director of Standards & Certification at Malaysian Green Technology and Climate Change Corporation (MGTC). She is overseeing the Sustainable Consumption and Production programme under the MyHIJAU framework, as well as managing the assessment of Green Investment Tax Allowance (GITA) and Green Technology Financing Scheme (GTFS) for the growth of green industry in Malaysia. Her team is also managing capacity-building programmes in the areas of Green Technology and Sustainability, including courses on Green Technology & Practices, Carbon Literacy, Green Energy, and Green Mobility. She is also overseeing the growth of Green Jobs programmes through the Green Job Portal and events and successfully concluded the development of Malaysia's Green Jobs Guideline in January 2025.

Experience:

Puan Sabihah has close to 20 years of experience working locally and overseas in Corporate Strategy, Performance Management, Project Management, Business Excellence, Quality Assurance, and Manpower Planning. Besides the green technology industry, her background is extensive across various industries such as Telecommunications, Business Process Outsourcing, and Education. She holds a BSc in Statistics and an MBA in International Business.

Qualification:

- Bachelor of Laws (LLB), University of Tasmania, Australia

Roles & Responsibilities:

Encik Azimeer Manaf is the Director of Events & Experiences at the Malaysian Green Technology and Climate Change Corporation (MGTC), where he leads the strategic, commercial and operational direction of Malaysia's flagship sustainability platforms. In this role, he oversees the development and execution of high-impact national and international events, including IGEM, KLSS, and Malaysia's participation in global platforms such as COP.

He is responsible for driving revenue growth, strengthening MGTC's position as a regional convenor for climate and sustainability discourse, and ensuring that all platforms align with national policy priorities and Malaysia's international climate commitments. Encik Azimeer plays a pivotal role in advancing public-private partnerships, enhancing stakeholder engagement, and positioning MGTC as a key catalyst for the activation of the green economy and climate diplomacy.

Experience:

Encik Azimeer brings over 25 years of cross-sector leadership experience spanning sustainability, ESG, legal, finance, public policy, and institutional development. His career reflects a strong track record in driving national-level initiatives, shaping sustainability frameworks, and building strategic partnerships across government, industry, and international platforms.

Prior to his current role, he served as Deputy Director at the National SDG Centre under the Ministry of Economy, where he oversaw Malaysia's SDG implementation and inter-agency alignment towards national development priorities.

His professional journey also includes leadership roles in Bank Pembangunan Malaysia Berhad, PMB Tijari and HSBC, as well as international exposure in arbitration and CSR. Known for his strategic insight and ability to mobilise cross-sector collaboration, he continues to champion sustainable development and inclusive growth through impactful platforms and partnerships.

Azimeer Manaf

Director of Events & Experience



Badrol-Izam Baharom

Senior Director of People & Culture and Learning & Education

Qualifications:

- Professional Certification in Talent Management, Penn State University
- Certified Industrial Relations Manager (CIRM), Malaysian Institute of Human Resource Management (MIHRM)
- Member, Malaysian Institute of Human Resource Management (MIHRM)

Roles & Responsibilities:

Encik Badrol Izam Baharom is the Senior Director of the Group People and Culture Division at the Malaysian Green Technology and Climate Change Corporation (MGTC), where he also leads the Learning and Education business division.

In this role, he is responsible for driving HR strategy development, strengthening talent management, and overseeing organisational culture initiatives aligned with MGTC's strategic objectives. He plays a key role in advancing HR business partnership, enhancing workforce capabilities, and supporting the organisation's sustainability and growth agenda through effective people management and development.

Experience:

Encik Badrol Izam is a seasoned HR leader with over 30 years of experience across international hospitality, multinational manufacturing, and global oil and gas sectors. His expertise spans HR business partnership, strategy development, talent management, and union relations.

Prior to his current role, he served as Chief Human Resource Officer at MMHE Holdings Berhad (MHB, part of MISC Group) and General Manager at Sapura Energy Berhad, managing HR for local and global operations.

A passionate coach, Encik Badrol Izam has facilitated seminars and training for organisations including PETRONAS, Technip University, MPC, and FMM, with a focus on ESG, Diversity & Inclusion, and organisational efficiency. He also lectures at MIHRM on Employment Law and Dispute Resolution for its Certified HR Officer and Certified Industrial Relations Manager programmes.

Tengku Sharifah Hanif Tengku Hamzah

Director of Group Finance

Qualifications:

- Bachelor's degree in Accounting, Universiti Kebangsaan Malaysia (UKM), Malaysia
- Diploma in Accounts, Polytechnic Kota Bharu, Malaysia

Roles & Responsibilities:

Puan Tengku Sharifah Hanif is responsible for managing the accounting department's daily operations and overseeing all financial activities at MGTC. Her scope of work includes financial reporting and analysis, budgeting, and the effective disbursement of funds across departments.

She also plays a key role in risk management, policy implementation, and driving improvements in financial processes to enhance operational efficiency and governance within the organisation.

Experience:

Puan Tengku Sharifah has over 25 years of experience in finance and accounting, financial planning, performance analysis, and fiscal reporting.

She brings strong expertise in financial analysis, budgeting, and forecasting, supporting strategic decision-making and organisational growth.

She plays a key role in overseeing audit and internal control processes, ensuring sound governance and compliance. Puan Tengku Sharifah is also well versed in financial management systems and remains up to date with local and international financial reporting standards.



Rosmah Mamak Rapi

Acting Director of Financing, Incentives & Investments

Qualifications:

- Bachelor of Arts (Malay Literature), Universiti Putra Malaysia
- Certified Train-the-Trainer, HRD Corp

Roles & Responsibilities:

Puan Rosmah is responsible for managing and overseeing the Incentives Division at MGTC, including administering national-level incentive programmes and coordinating projects in alignment with organisational goals. As Head of the division, she leads the implementation of the Green Technology Tax Incentive (GITA) and manages key programmes such as the Green Technology Tax Allowance and the Green Technology Financing Scheme (GTFS).

Experience:

Puan Rosmah has over 17 years of experience in the green technology sector. She has been serving as Manager and Head of the Incentives Division at MGTC since September 2012, where she previously held the role of Executive for Green Promotion upon joining the organisation.

Prior to this, she served as Assistant Secretary at the Green Technology Department, Ministry of Energy, Green Technology, and Water (KeTTHA) from 2009 to 2012, contributing to the strategic development of green technology initiatives across Malaysia. She also played a key role in the inception and introduction of the International Green Technology Exhibition and Conference Malaysia (IGEM) starting in 2010.





Chapter 3:

Branches: Growth & Outreach

Business Verticals
Advisory & Consultancy
Learning & Education
Standards & Certification
Financing, Incentives & Investments
Events & Experiences
Sustainability Highlights

Business Verticals

Five business verticals operating as one integrated delivery system, connecting strategy, talent, standards, capital, and market activation across all Core, Growth, and Emerging focus areas.

Advisory & Consultancy

Design and deliver strategic, technical, and policy advice that guides climate action and green economy development across government, industry, cities, and communities.



Learning & Education

Enhance climate literacy, workforce capability, and leadership through structured pathways, professional training, certification, and ongoing development.



Standards & Certification

Establish trust and credibility through sustainability standards, verification, accreditation, and performance certification across climate change and green economy systems.



Events & Experiences

Convene climate and sustainability ecosystems through high-impact platforms that foster knowledge sharing, deal-making, and action at both national and global levels.



Financing, Incentives & Investments

Mobilise capital, structure incentives, and facilitate investments that accelerate the deployment of green technologies and climate change solutions projects.



Advisory & Consultancy:

Strategic Insight for Malaysia's Sustainable Transition

The Systems Behind Sustainable Progress

Malaysia's climate transition mostly rests on questions of design—how policies are structured, how markets are defined, how standards are set, and how decisions are made across sectors. While much of this transition is visible in implementation, its foundation takes shape much earlier, at the level of advisory and system design.

This is where MGTC's role becomes most consequential. Its work sits upstream of execution, shaping the frameworks that govern how climate action is measured and scaled. From regulatory architecture and carbon market design to mobility planning and industrial decarbonisation pathways, MGTC contributes to the underlying logic that allows these systems to function coherently. Within this ecosystem, MGTC's work can be split into two primary categories:

Consultancy Services

MGTC provides advisory and technical expertise to support the development of policies, frameworks, and market mechanisms essential to Malaysia's climate transition. Key areas of focus include:

- Climate Change and Green Technology-Related Policy Studies
- GHG Management

Strategic Programme Management

MGTC oversees and coordinates strategic programmes that accelerate low-carbon development and drive progress towards national climate goals. Key programmes include:

- Low Carbon Cities (LCC)
- Low Carbon Mobility (LCM)

Climate Change & Green Technology Related Policy Studies

The following timeline provides an overview of selected policy studies and advisory engagements undertaken by MGTC, reflecting its role in supporting the development of climate- and sustainability-related policies, frameworks and national strategies.

Development of National Carbon Market Policy



2022-2023

- CDM Energy Secretariat



2024

- Reviewed and provided technical input on the National Marginal Abatement Cost Curve (MACC) study
- Committee Member of the National Carbon Market Policy Framework
- Participated in UN Climate Meetings (SB 60)
- Participated in the COP 29 UNFCCC Meeting Baku, Azerbaijan



2025

- Appointed as Interim Implementing Agency for the National Carbon Market (Technology-based project)
- Reviewed and provided technical input on the National Marginal Abatement Cost Curve (MACC) study
- Reviewed and provided input on the National Carbon Market Policy Framework
- Reviewed and provided technical input on the National Rules Handbook
- Drafted the national arrangements and process flow for authorization of Article 6 carbon credit projects
- Developed templates and forms to support Article 6 implementation
- Evaluated and provided recommendations on the transition of CDM projects to Article 6.4

Development of National Climate Change Bill



2024

- Members of the National Technical Committee on the Development of RUUPIN



2025

- Involved in the engagement sessions with the state government
- Involved as a speaker on GHG emissions monitoring and reporting in the engagement sessions with the power, iron & steel, and oil & gas industries
- Involved in the drafting sessions with the Attorney General of Malaysia
- Involved in the conceptualisation of National Carbon Registry through supports from the National Digital Department

MGTC's Role in Hydrogen Economy and Plastic Circularity Policy Support

Hydrogen Economy

2022

Hydrogen Economy & Technology Roadmap

Strategic collaboration with MOSTI to guide the development of Malaysia's Hydrogen Economy Ecosystem.

Member of the HETR Steering Committee (2024 – Present)

2024

Hydrogen Fuel Cell Electric Vehicles

Collaborated with Sarawak Economic Development Corporation (Energy) and facilitating the import of 5 units of Toyota Mirai for Pilot Demonstration by Sarawak State Government High Level Officials.

2025

Hydrogen Technology for Transportation - First Mobile Hydrogen Refueling Station Project in Peninsular Malaysia

Collaboration between MOSTI, MGTC, PETRONAS Technology Ventures Sdn. Bhd., NanoMalaysia Berhad, UMW Corporation Sdn. Bhd., and UMW Toyota Motor Sdn. Bhd., aimed at advancing hydrogen mobility innovation through the deployment of three Toyota Mirai Fuel Cell Electric Vehicles (FCEVs) in Peninsular Malaysia and a mobile refuelling station in Putrajaya.

Feasibility Study on MHRS

Conducted Feasibility Study to evaluate the economy, environment, social impacts, as well as technology performance and operationalization of Fuel Cell vehicles and Hydrogen Refuelling Station.

Plastic Circularity

2021

Malaysia Plastic Sustainability Roadmap

Participated as committee members on the development of MPSR 2021-2030 which outlines strategies and action plans to achieve plastic circularity targets for Malaysia.

2024

Collaborative Action on Prevention of Single Use Plastic for Southeast Asia 2.0 (CAPSEA 2.0)

GIZ had appointed MGTC as the implementing agency for selected components including the development of a pilot Extended Producer Responsibility (EPR) Operational Framework and Registry System, where a prototype data simulation system would be used to assess infrastructure readiness and appropriate economic instruments for scaling a nationwide EPR registry covering both Act 672 and non-Act 672 states.

2024

Circular Economy Framework & Blueprint

Participated in the Technical Committee on CE council, development of CE Framework, and Blueprint, CE Solutions Dialogue Series, Development of Guideline for Circular Design lead by various ministries.

2025

Identification of Problematic Single Use Plastics

Conducted study for NRES on identification of Problematic Single Use Plastics, recommended definition of SUPS and Lifecycle Analysis Process and Conducted Townhall Session with Key Stakeholders.

Highlight Activities for FY2025:

A) CDM → PACM Transition Report

As the global carbon market transitions from Kyoto Protocol's Clean Development Mechanism (CDM) to Paris Agreement Crediting Mechanism (PACM) under Article 6.4, efforts have been undertaken to ensure CDM projects can transition remaining credits into the PACM framework.

MGTC, as the former CDM Energy Secretariat, and Interim Implementing Agency for National Carbon Market Policy and CDM Project Transition to Article 6.4, supported NRES in the transition process by conducting assessment against national criteria and UNFCCC transition requirements, and engagement with project developers, consultants, and relevant agencies through meetings and site visits.

Technical assessment and recommendations of four CDM projects were presented to Ad-Hoc CDM Technical and Steering Committees, enabling timely decisions within international submission timelines and supporting continued participation in the global carbon market under Article 6.4.



Ad Hoc Steering Committee on Transition of Projects from CDM to PACM for four CDM projects was held on 21 November 2025, chaired by YBhg. Datuk Nor Yahati Awang, Deputy Secretary General (Environmental Sustainability).

GHG Management

While policy studies remain a key component of MGTC's work, its support extends across the broader sustainability ecosystem. The graphic below highlights selected engagements undertaken in emissions assessment, decarbonisation planning, technical guideline development, and capacity building, demonstrating the integrated nature of MGTC's climate advisory services.

16 GHG Emissions Assessments

GHG Assessment

Measured and reviewed GHG emissions based on the international standards and guidelines.

Key Projects

GHG Assessment Quantification

1. PLUS Malaysia Berhad (2018 & 2024)
2. Dubai Expo (2022)
3. Prolintas (2022)
4. Hume Cement Industries Berhad (2023)
5. Majlis Bandaraya Alor Setar (2023)
6. Klinik Kesihatan Kepala Batas (2023)
7. Ranhill Utilities Berhad (RUB) (2023)
8. Dutch Lady Milk Industries (2023)
9. Klinik Kesihatan Tengkeru (2024)
10. Kementerian Kesihatan Malaysia (KKM) (2024)
11. Cypark Resources Berhad (2024)
12. MNRB Holdings Berhad (2024)
13. FELDA (2025)

GHG Assessment Review

1. Wasco Energy (2021)
2. UMW Holdings (2021)
3. Terengganu Silica Consortium (2024)

4 Decarbonisation Roadmaps

Net Zero Goal Commitment & Communication (Roadmap)

Crafted short-term and long-term targets towards net zero and developed roadmap document to communicate.

Key Projects

1. PLUS Malaysia Berhad (Scope 1 & 2) (2022)
2. Prolintas (2022)
3. Ranhill Utilities Berhad (RUB) (2023)
4. PLUS Malaysia Berhad (Scope 3) (2024)

6 Technical Studies & Guidelines

Study & Guideline Development for Industry

Provided technical services in sectoral emissions assessment and decarbonisation studies.

Key Projects

1. Voluntary Carbon Market (VCM) Handbook (2023)
2. PLUS Waste Mapping Study (2024)
3. Guideline on GHG Management for Healthcare Facilities (Scope 1 & Scope 2 Emissions) (2024)
4. Customised Emission Calculation Template for KKM Engineers & Concessionaires (2024)
5. GHG Emission Factor for Water Supply Industry (2025)
6. MCMC Green Zone Feasibility Study and Green Courier Definition (2025)

300+ Companies Trained & Educated

Capacity Building

Provided customised awareness, technical training & coaching programme.

Key Programmes

GHG Technical Training

- BURSA Malaysia Batch 1 & 2 (2021)
Batch 3, 4, 5 & 6 (2022)
Batch 7, 8 & 9 (2023)
- Ranhill Utilities Berhad (RUB) (2023)
- MNRB Holdings Berhad on GHG Assessment (2024)
- Single Buyer on GHG Assessment (2024)
- KKM Capacity Building on GHG Assessment (2024)
- Prolintas Capacity Building on GHG Assessment (2022 & 2024)
- PLUS Middle Management Training (2024)
- PLUS GHG Team Coaching Session (2024)
- MRC GHG Assessment Technical Training (2025)
- FELDA Capacity Building on GHG Assessment (2025)

GHG Awareness

- BURSA Malaysia (2024 & 2025)
- MRC GHG Management Awareness Session (2025)

Highlight Activities for FY2025:

A) Water Supply GHG Emission Factor Study

As Malaysia strengthens its climate and sustainability commitments, the need for a reliable local greenhouse gas (GHG) emission factor for water supplies is becoming increasingly important. Currently, many organisations rely on international emission factors or outdated local data, which may affect the accuracy and consistency of carbon accounting and reporting.

To address this gap, a study under RMK12 RP5 has been initiated to develop a Malaysia-specific water supply emission factor ($\text{kgCO}_2\text{e/m}^3$). The study covers water supply operations across Peninsular Malaysia, Sabah, Sarawak, and Labuan, with the aim of establishing an emission factor that reflects local operating conditions.

The resulting emission factor will support more accurate GHG accounting and reporting, help water operators better understand and manage operational emissions, and provide policymakers with reliable data to support climate policies and national commitments.



Project preliminary findings session with water operators.

B) Low Carbon Transition Roadmap (Rubber Industry)

The Malaysian rubber industry is entering a period in which sustainability expectations are increasingly shaping global market access, with requirements for emissions disclosure, low-carbon supply chains, and evolving trade mechanisms becoming standard business conditions. In this context, the transition towards net zero is no longer a distant objective, but a structural shift in how the industry competes and operates.

The Low Carbon Transition Roadmap provides a structured pathway for midstream and downstream rubber manufacturers to begin and advance their decarbonisation journey, anchored in a Measure-Mitigate approach towards net-zero milestones from 2030 to 2050. In parallel with the roadmap development, industry readiness was strengthened through awareness sessions, technical training, and coaching on GHG management, complemented by a low-carbon readiness survey involving 54 companies. These engagements enabled the development of 20 company-level action plans, supporting a more coordinated and practical transition across the sector.



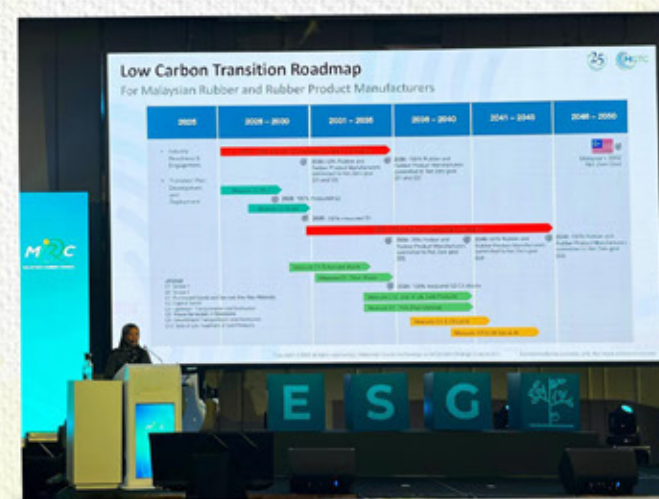
Low Carbon Transition Roadmap (LCTR) developed by MGTC for the Malaysian Rubber Council (MRC).



Session with rubber manufacturers in gathering the roadmap development.



Awareness sessions with rubber manufacturers on greenhouse gas (GHG) management.



MGTC presented the finalised roadmap at ESG Conference by MRC.

C) PLUS Scope 3 Study

As Malaysia's expressway network continues to carry the rhythm of daily movement across the country, PLUS entered a deeper phase of its Net Zero 2050 journey—one that looks beyond direct operations and into the wider footprint shaped across its value chain. This shift brings Scope 3 emissions into focus, where impact is less visible but increasingly significant.

The study developed a comprehensive Scope 3 greenhouse gas (GHG) assessment for 2024, establishing Scope 3 GHG emissions, prioritising reduction areas across Scope 1, 2 and 3, and setting out a 2026–2030 action plan supported by targeted sub-studies on pavement and waste. It was complemented by organisation-wide engagement and capacity building across divisions, operational teams, and business partners, as well as the establishment of structured emission ownership and an internal GHG core team to support long-term implementation.



PLUS Divisional Engagement on GHG Awareness.

Key outcomes included:

- Defined short-term emission reduction targets for selected Scope 3 sources.
- Conducted sub-studies on pavement and waste emission reduction opportunities.
- Strengthened internal GHG capability through coaching of core teams and divisions.
- Prioritised Scope 1, 2 and 3 emissions for structured reduction planning.
- Developed 2026–2030 Scope 3 action plan for prioritised emission categories.
- Established emission ownership structure to support ongoing mitigation efforts.
- Established PLUS Scope 3 GHG emissions for 2024.
- Delivered GHG awareness and engagement sessions across internal divisions, operations, and business partners.

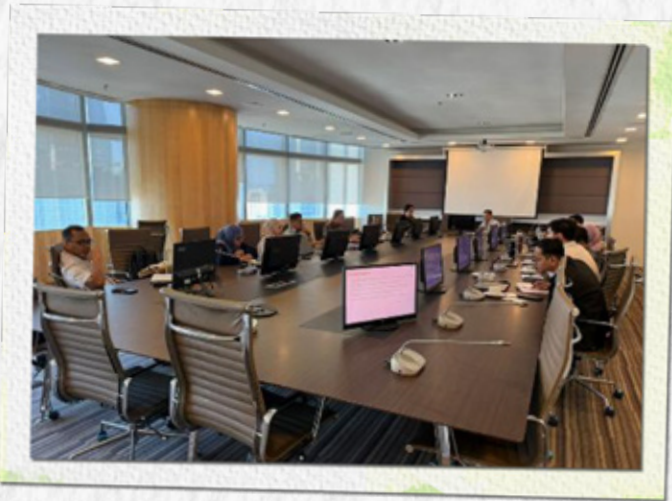
D) FELDA GHG Assessment

Within FELDA's long-standing mandate of rural development and socio-economic advancement, sustainability considerations are increasingly becoming part of how its operational and settlement ecosystems are understood and managed. In this context, a greenhouse gas (GHG) emissions assessment was initiated to provide a clearer picture of emissions at both organisational and scheme levels.

The study covered FELDA headquarters (Menara FELDA), the Pejabat Wilayah Raja Alias regional office, and selected plantation and settlement sites, establishing a baseline of emissions sources across operational contexts. Seven key emission categories were identified, spanning energy use, transport, refrigerants, land management, and settlement activities. This baseline provides a structured reference point for future assessments across the wider FELDA system, supporting more consistent emissions tracking and laying the groundwork for longer-term decarbonisation planning across its operations and communities.



Engagement with FELDA Taib Andak Settlers.



Project Handover and Capacity Building Session at Menara FELDA.

Low Carbon Cities (LCC)

Cities are major contributors to climate change, accounting for approximately 70% of global CO₂ emissions from final energy use. The Low Carbon Cities (LCC) initiative supports local authorities in measuring emissions and provides guidance to transform cities into low carbon, focusing on four key areas: urban environment, urban infrastructure, urban transportation, and buildings.

From 2021 to 2025, the Low Carbon Cities 2030 Challenge (LCC2030C) Programme continued to record growth in the participation of Low Carbon Zones and Partners, reflecting increasing engagement by local authorities, developers, and stakeholders in advancing low-carbon urban development across Malaysia. The table below summarises key programme indicators and achievements recorded under the LCC2030C Programme from 2013 to 2025.

Year	2013 - 2020	2021	2022	2023	2024	2025	Total Cumulative (2021 – 2025)	Total Cumulative (2013 – 2025)
Diamond Recognition [#]								
Low Carbon Zones	24	13	18	17	27	27	102	126
Low Carbon Partners	42	30	60	70	112	137	409	451
Provisional Certificate [#]								
Low Carbon Zones	8	1	2	2	3	0	16	16
Low Carbon Partners	22	21	9	13	27	0	92	92
Total tCO ₂ eq Reductions	113,411.32	86,730.49	143,293.22	336,278.58	465,000.02	324,073.84	1,355,376.15	1,468,787.47
Total PBTs joined (Application participation)	21	30	30	24	39	31	Total PBT: 44/156* (28%) Total LC Zones: 75/200** (38%)	Total PBT: 69/156* (44%) Total LC Zones: 90/200** (45%)
No. of PBT Trained								146/156
Diamond Design Recognition [#]								
Low Carbon Zones	0	1	2	3	7	4	17	17

= amount of recognition

*156 = total amount of PBTs in Malaysia

**200 = total targeted Low Carbon Zones by the year 2030

Highlight Activities for FY2025:

A) Low Carbon Cities Awards 2025

The Low Carbon Cities Awards 2025 was held in February 2026 to recognise the achievements of 31 Local Authorities that successfully reduced carbon emissions within their respective jurisdictions under the Low Carbon Cities Framework (LCCF). Collectively, these efforts resulted in a total carbon reduction of 324,073.84 tCO₂eq and 80,837.06 tCO₂eq of carbon sequestration, achieved through initiatives implemented across 27 Low Carbon Zones and 137 Low Carbon Partners. These outcomes further reflect the structured implementation of low-carbon interventions at the local level, supported through coordinated participation across government agencies, industry players, and community stakeholders.

In addition to the participation of Local Authorities and partners, Developers PKNS and JLand Berhad were recognised under the Diamond Design category for their integration of low-carbon principles into development planning and design processes. A total of six special awards were also presented during the ceremony, including the Most Active State in Low Carbon Cities Participation Award conferred to the State of Selangor in recognition of its sustained engagement and leadership in advancing low-carbon initiatives.

Collectively, these results underscore the growing alignment between national climate objectives and local implementation efforts, with measurable outcomes demonstrating the environmental impact of coordinated urban decarbonisation. The verified reductions and sequestration achieved are estimated to be equivalent to the environmental benefit of planting approximately 10.12 million trees, reflecting the scale of impact generated through sustained multi-stakeholder action under Malaysia's low-carbon urban agenda.



The new design of the Diamond Recognition Trophy, with a fern motif, and the Certificate displaying carbon performance results.



The YBM Minister presented the Diamond Recognition Award Trophy and Certificate to the Deputy Mayor of Majlis Bandaraya Shah Alam (MBSA), Pn. Safriah Md Adzhar, while the Chairman, Pn. Shareen Shariza Dato' Abdul Ghani, looked on.

B) Low Carbon Cities (LCC) Training & Workshop

Capacity building under the Low Carbon Cities (LCC) Programme continued to be strengthened through structured training, consultation initiatives, and workshops delivered to local authorities, developers, and key stakeholders nationwide. In 2025, a total of 312 participants took part in clinics, workshops, and engagement sessions, bringing the cumulative number of local authorities engaged since 2011 to 146. These initiatives were aimed at enhancing technical competencies and supporting the adoption of low-carbon practices within local jurisdictions.

Delivered through multiple platforms, the sessions focused on key components of the Low Carbon Cities Framework (LCCF), including carbon footprint assessment, action planning, and the integration of low-carbon measures into planning, development, and operational processes. Emphasis was placed on practical application to support the implementation of low-carbon initiatives at the local level.

The programme also facilitated collaboration among public and private sector stakeholders through the exchange of experiences and best practices. Participating organisations demonstrated greater preparedness to undertake LCC assessments and advance towards LCC2030C certification, reflecting sustained progress in strengthening local implementation of Malaysia's low-carbon urban development agenda.



Bengkel Halatuju Bandar Rendah Karbon – PBT Melaka, Pahang, and Terengganu.

C) Low Carbon Cities (LCC) Assessments & Site Visits

In 2025, a total of 197 LCC2030C audit assessments were conducted nationwide, comprising comprehensive evaluations and on-site visits for Low Carbon Zone Design Category projects from participating developers. These assessments served as a key mechanism for measuring carbon emissions and sequestration outcomes, verifying implementation against reported data, and recognising the efforts of participating local authorities and organisations under the Low Carbon Cities Framework (LCCF).

Beyond verification, the assessments provided a structured basis for benchmarking performance against LCCF requirements, identifying implementation gaps, and recommending targeted improvements to strengthen alignment with low-carbon objectives. Key areas requiring enhancement included emissions data collection and management, as well as the integration of low-carbon strategies into planning, operational, and development processes, particularly in relation to monitoring and sustained performance tracking. At the same time, several organisations demonstrated notable progress in energy and water efficiency, sustainable waste management, and carbon sequestration through greenery-based interventions.

The on-site visits further enabled direct engagement with developers and implementing entities, facilitating knowledge exchange and validation of reported initiatives. These engagements strengthened MGTC's ability to assess the effectiveness of low-carbon design and planning approaches on the ground, while reinforcing the overall verification process supporting Malaysia's low-carbon transition agenda.



Audit & Site Visit session with PKNS at PKNS SA Sentral Site for Low Carbon Design Category.

Low Carbon Mobility

Progress under the Low Carbon Mobility Blueprint (LCMB) 2021–2030 is driven through a range of initiatives spanning policy development, ecosystem building, demonstration projects, and industry engagement. The achievements highlighted below illustrate key milestones recorded between 2021 and 2025 in supporting Malaysia's transition towards sustainable, low-carbon mobility.

Low carbon mobility blueprint (LCMB) 2021–2030

Achievements & Projects 2021–2025



4 Focus Areas



National Guidelines, Studies & Roadmaps



20+ Strategic Initiatives



Demonstration Projects & Pilot Initiatives



7 GEF7-UNIDO AASCT Projects

Ongoing from 2026

Projects scheduled for completion from 2026 onwards are ongoing.

A

FOCUS AREA A

Improving vehicle energy efficiency



Vehicle Exhaust Emission Rating (VTA Requirements)
RMK12 Quick Wins Project
2022

Study on Corporate Average Fuel Economy & Carbon Emission Vehicle Scheme (CAFE CEVS)
RMK12 Quick Wins Project
2023

Study on Implementation of Vehicle Inspection & End-of-Life Vehicle Ecosystem
RMK12 Quick Wins Project
2024

xEV Battery Afterlife Management
RMK12 Quick Wins Project
2025

Circular Mobility Conference (Malaysia-Japan)
2025

National Green Logistics Programme
RMK12 Quick Wins Project
2023

Green Logistics Partnership Conference @ IGEM
RMK12 Quick Wins Project
2023

Eco-Driving Modules & Programmes
RMK12 Quick Wins Project
2022

Impact

- Improved vehicle efficiency policies
- Strengthened circular mobility ecosystem
- Enhanced green logistics adoption
- Increased eco-driving awareness

B

FOCUS AREA B

Electric vehicle adoption



Electric Passenger Vehicles

- Guide on Government Vehicle Transition to Electric Vehicle RMK12 Quick Wins Project
2024
- EV Battery Ecosystem Roadmap GEF7-UNIDO AASCT Project 3
ONGOING
- EV Battery Remanufacturing Demonstration GEF7-UNIDO AASCT Project 7
ONGOING
- International Electric Mobility Showcase (IEMS)
2022 & 2023

Electric Bus

- National Electric Bus Roadmap GTALCC
2022
- Demonstration of Renewable Energy Smart Charging for Electric Bus @ Penang GEF7-UNIDO AASCT Project 5
ONGOING
- Demonstration of Renewable Energy Smart Charging for Electric Bus @ Sarawak GEF7-UNIDO AASCT Project 6
ONGOING

Electric-Two-Wheelers (E2W)

- Demonstration of Battery Swapping System for E2W Ride Hailing, Delivery and Enforcement GEF7-UNIDO AASCT Project 8
2025

EV Charging Infrastructure

- Malaysia EV Network (MEVNet) with PLANMalaysia NEVTF
2023
- EV Infrastructure Strategic Paper NEVTF
2022
- First 60kW DC Charging Infrastructure at Government Building @ Parcel F, Putrajaya GTALCC
2024
- National Reference for EV Charger with Renewable Energy Harmonisation GEF7-UNIDO AASCT Project 1
ONGOING
- EV Vehicle to Grid (V2G) Demonstration GEF7-UNIDO AASCT Project 4
ONGOING



Impact

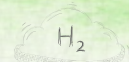
- Accelerated EV ecosystem development
- Expanded charging infrastructure readiness
- Enhanced battery circularity initiatives
- Increased EV adoption preparedness



C

FOCUS AREA C

Alternative Fuel Adoption



Bio-Gas Mobility Pathway
Future Pathway



Bio-CNG Mobility Pathway
Future Pathway



Hydrogen Mobility Pathway
Future Pathway



Demonstration of Mobile Hydrogen Refuelling Station @ Putrajaya
ONGOING

Impact

- Explored alternative fuel pathways
- Advanced hydrogen mobility awareness
- Established foundation for future HDV decarbonisation



D

FOCUS AREA D

Mode shift



Study on Freight Mode Shift from Road to Rail for Malaysia (FMSRTR)
GEF7-UNIDO AASCT Project 2
ONGOING



Personal Mobility Device (PMD) / E-Scooter Mobility Study
RMK12 Quick Wins Project
2025



Study on the Feasibility of Congestion Charges Implementation
RMK12 Quick Wins Project
2025



First and Last Mile (FLM) Connectivity Guideline
RMK12 Quick Wins Project
2025

Impact

- Improved multimodal connectivity planning
- Supported modal shift initiatives
- Enhanced sustainable urban mobility planning
- Reduced congestion and transport emissions



Highlight Activities for FY2025:

A) xEV Battery Afterlife Guideline

The rapid growth of electric vehicle adoption in Malaysia has brought to light an emerging environmental and operational challenge: the management of end-of-life xEV batteries, where safety, environmental risks, and the absence of a structured afterlife system remain key concerns. A study was thus launched to respond to that gap by laying the groundwork for a more coordinated and sustainable battery ecosystem.

The initiative focuses on developing an industry guideline that covers reuse, repurposing, and recycling pathways, supported by techno-economic and environmental analyses and benchmarking against international practices. It brings together regulators, industry players, recyclers, technical institutions, and logistics stakeholders to shape a more integrated approach to battery lifecycle management and strengthen Malaysia's readiness for a circular electric mobility value chain.

A key milestone of the initiative was the presentation of its direction during IGEM 2025 Malaysia-Japan Environment Week in collaboration with MOEJ, where the "Circular Mobility" session convened close to 300 participants both onsite and online. The xEV Battery Afterlife Management Guideline is currently in its final stages of publication.



MGTC, with the support from NRES and the Ministry of Environment Japan (MOEJ), had successfully conducted a conference on Circular Mobility: Sustainable Management for End-of-Life Vehicles and Batteries during the Malaysia Japan Environment Week @ IGEM2025.



Visits to Sungeel battery processing facilities in Klang, Selangor.

B) Micromobility Implementation

Informed by the preceding study on first- and last-mile connectivity, pressure on urban transport systems continues to intensify alongside growing private vehicle usage in major cities. Projections indicate that vehicle entries into Kuala Lumpur's city centre could exceed 500,000 daily by 2050 under a business-as-usual pathway, with a corresponding increase in transport-related emissions, underscoring the need for more flexible and distributed mobility solutions.

The study examines the role of micromobility options, including e-scooters and other personal mobility devices, in complementing public transport and supporting more seamless short-distance travel. Drawing on stakeholder interviews, public surveys, traffic assessments, and economic analysis, findings indicate that partial substitution of private vehicle trips with micromobility can deliver measurable reductions in congestion and emissions, particularly when supported by safe infrastructure and integration with transit systems. Engagement with 31 organisations across government, local authorities, and civil stakeholders further reinforced the importance of coordinated implementation to enable safe and scalable adoption.



Stakeholder Focus Group Discussion (FGD) held on 7 October 2024 in Bandar Baru Bangi with over 50 participants from government agencies, local authorities, transport operators, and NGOs to discuss the role of micromobility in improving public transportation.

C) Strategic Policy on Congestion & Traffic Demand

Urban congestion continues to place pressure on Malaysia's cities, with significant implications for productivity, liveability, and emissions. High vehicle dependence, coupled with dense urban movement patterns, has contributed to prolonged peak-hour delays, while road transport remains the dominant source of transport-related emissions.

The study develops a strategic policy framework for the potential adoption of congestion charging systems in Malaysia, tailored to local urban and socio-economic conditions. It draws on international best practices, stakeholder engagement, and insights into public perception to assess feasibility and inform design considerations. Findings suggest that congestion charging could significantly reduce traffic volumes and associated emissions, offering a practical policy lever to improve urban mobility efficiency while supporting broader sustainability objectives.



In-Depth Interview (IDI) session, involving intensive individual interviews with a small number of respondents, was held on 8 October 2024 with key stakeholders to explore their perspectives on the programme.

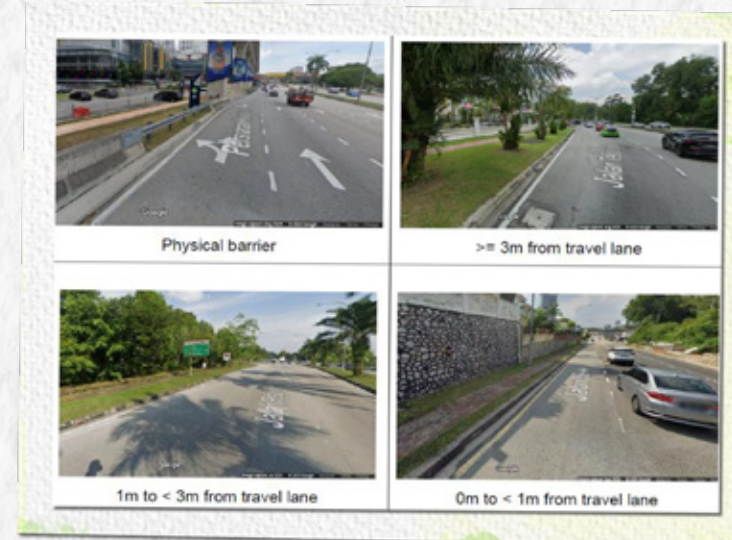
Engagement sessions involving ministries, state governments, academia, NGOs, and industry stakeholders further strengthened the evidence base and ensured alignment across multiple governance levels in shaping the future direction of mobility policy.



D) First-Last Mile Connectivity Study

Urban mobility across Petaling Jaya, Subang Jaya, and the wider Petaling District remains heavily reliant on private vehicles, with persistent gaps in first- and last-mile connectivity that limit access to rail-based public transport. These constraints continue to affect efforts to shift towards more integrated and low-emission mobility systems.

The study examines how improvements in pedestrian and cycling infrastructure, feeder services, and alternative mobility options such as personal mobility devices can strengthen public transport usage and reduce emissions. Findings, informed by field audits, stakeholder engagement, and scenario modelling, highlight infrastructure deficiencies around transit stations and demonstrate the potential for meaningful emissions reductions through targeted connectivity improvements supported by multi-stakeholder input.



Active mobility had been assessed as one of the First-Last Mile options at the selected study areas in terms of risk and safety using iRAP methodology.

The Future, Made Operational

Climate transition is often measured through visible outcomes—reduced emissions, cleaner mobility systems, stronger market mechanisms, and more resilient cities. Yet behind these outcomes lies the less visible work of coordination, advisory work, and system design that enables implementation to proceed with clarity and direction. Across policy development, industrial decarbonisation, mobility planning, and local implementation frameworks, MGTC continues to contribute to the structures that help turn national climate ambition into practical action.

As Malaysia's sustainability landscape continues to evolve, the need for coherent systems, credible governance, and long-term collaboration will only grow more important. Through its advisory and consultancy role, MGTC remains committed to supporting this transition by helping institutions, industries, and cities build the capability, alignment, and confidence needed to move towards a more low-carbon future.



First-Last Mile connectivity walk-through audit at the selected study areas to understand the FLM options from MRT stations to surrounding economic hubs and residential neighbourhoods.

Learning & Education: Knowledge for a Greener Future

Where Skill Meets Purpose

The shift toward a green economy is not only about technology and policy. This is a theme we consistently emphasise, that at its core, it is about people. Building the right capabilities, creating accessible pathways, and aligning skills with emerging opportunities are critical to ensuring that the transition is both inclusive and sustainable.

In response to this, we convened the Green Leadership Conference 2025 on 20 January 2025 at The Everly Putrajaya Hotel. The conference brought together voices from government, industry, academia, and the community, creating a shared space for dialogue on how Malaysia can better prepare its workforce for the growing demand in green jobs and strengthen the nation's green transition.

Every Journey Needs a Map: Guiding Green Talent

As part of MGTC's ongoing work in learning and capacity building, the Green Leadership Conference 2025 also served as a key platform under its Learning & Education efforts to strengthen Malaysia's green talent pipeline. Held alongside the launch of the Green Jobs Guideline, the event marked an important step in aligning national direction with the development of future-ready green skills.

Discussions throughout the day reflected a shared urgency to close the gap between workforce capabilities and industry requirements, while making green career pathways more visible and attainable.

The programme was anchored by a Ministerial Dialogue on the Future of Green Jobs, complemented by expert-led sessions that focused on skills development, policy direction and market readiness, reinforcing the role of structured learning frameworks in supporting Malaysia's green transition.



Green Jobs Guideline Official Launch by YBM Steven Chee Keong, Former Minister of Human Resources (MOHR) and YBM Nik Nazmi Nik Ahmad, Former Minister of Natural Resources and Environmental Sustainability (NRES).

Bringing People & Perspectives Together

To shape real impact in people's lives, it is not enough to look from one direction. The work only takes form when different lenses are brought into the same frame, so that what's seen, planned, and built reflects the whole picture, not just a part of it.

With over 120 participants and 13 speakers in attendance, supported by key partners Human Resources Development Corporation (HRDC) and Social Security Organization (SOCSO), the conference demonstrated strong engagement from stakeholders invested in shaping Malaysia's green workforce. More than a platform for discussion, it served as a point of convergence, bringing together diverse perspectives while strengthening alignment on shared goals.

MoU exchanges further underscored the importance of collaboration, signalling that meaningful progress will require coordinated action across sectors.

The conversations highlighted the importance of building a talent ecosystem that is both structured and responsive, supported by enabling policies, active industry participation, and accessible learning opportunities for the wider community.



Minister's Conversation on Future of Green Jobs in Malaysia YBM Steven Chee Keong, Former Minister of Human Resources (MOHR) and YBM Nik Nazmi Nik Ahmad, Former Minister of Natural Resources and Environmental Sustainability (NRES).



MoU Exchange between MGTC, Human Resources Development Corporation (HRDC) and Social Security Organization (SOCSO).

Turning Dialogue Into Direction



MGTC was the technical partner to the Ministry of Human Resources (MOHR) to establish the Green Jobs Centre of Excellence (CoE).

Beyond the conversations and connections formed, the conference translated intent into tangible outcomes—advancing frameworks, strengthening partnerships, and generating insights that will continue to shape Malaysia's green talent landscape. Key impacts include:

Green Jobs Guideline Launched

Established standardised implementation of green job practices in Malaysia.

Green Skills Alignment Improved

Increased awareness of skills needs and reduced gaps between supply and demand across sectors.

Actionable Insights Generated

Produced inputs on policy, training, and market readiness to support the green economy transition.

Green Jobs Programme Participation Increased

Expanded registrations and engagement under MGTC's Green Jobs Programme.

MoU Collaborations Formalised

Strengthened multi-stakeholder partnerships to support future programme delivery and industry engagement.

Strong Stakeholder Turnout Achieved

Over 120 participants and 13 speakers from government, industry, academia, and the community.

Carrying the Momentum Forward

Through initiatives such as this, MGTC continues to support national priorities, translating policy into action, equipping businesses with relevant talent insights, and enabling individuals to access emerging green career pathways. These efforts work together to strengthen the foundations of a workforce that is ready to support Malaysia's transition towards a more sustainable and inclusive economy.

In alignment with these objectives, the Malaysian Green Technology and Climate Change Corporation (MGTC), as the strategic partner to the Ministry of Human Resources (MOHR), facilitated three (3) high-level workshops dedicated to the ASEAN Green Jobs Plan of Action and the establishment of the ASEAN Green Jobs Centre of Excellence (AGJCOE). These sessions brought together delegates from 11 ASEAN Member States, the ASEAN Secretariat, various ministries, and industry leaders. The resulting frameworks are pivotal in fostering synergy between NRES and MOHR, ensuring that green jobs and green skills taxonomies are clearly defined and supported by a robust, continuous action plan not only at the national level but also across the ASEAN region.



The CoE aims to develop a roadmap for regional green employment.

Standards & Certification: Progress Needs a Compass

Strengthening Systems for Sustainable Performance

Sustainable performance doesn't happen by chance. It is built on systems that are structured, consistent, and able to evolve alongside changing operational and environmental demands. For organisations navigating rising energy costs and increasing climate expectations, having the right frameworks in place is no longer optional—it is essential.

Going for Gold: Driving Excellence in Energy Management

Against this backdrop, the Energy Management Gold Standard (EMGS), under the ASEAN Energy Management Scheme (AEMAS), provides a practical and credible pathway for organisations to take control of their energy use. More than a certification, the programme enables organisations to embed disciplined energy management practices, supported by in-house expertise and independently verified standards.

In 2025, MGTC continued to scale EMGS across Malaysia, guiding organisations through structured assessments and verification processes. This hands-on approach strengthens internal capabilities while ensuring that energy management systems remain responsive to evolving operational needs and sustainability priorities.

This consistent, system-led approach has translated into tangible outcomes. The programme recorded a 95% client satisfaction rate, reflecting strong stakeholder confidence in its implementation and outcomes. Measurable impact was achieved across participating organisations, delivering 227.91 GWh of annual energy reduction, RM83.19 million in annual cost savings and 164.11 ktCO₂e in carbon emission reductions across Peninsular Malaysia, Sabah and Sarawak.



AEMAS EMGS 3-Star Certification Renewal Assessment at Hospital Sultanah Bahiyah, Kedah, involving the hospital's leadership, engineering team, assessors and facility management representatives.

Since its inception, EMGS has conducted 604 assessments involving 205 organisations across healthcare, commercial, education and industrial sectors. A total of 83 organisations were assessed in 2025, reinforcing the programme's role in advancing energy efficiency practices and supporting Malaysia's transition towards a low-carbon economy.



AEMAS EMGS 1-Star Certification Assessment at Menara MATRADE, Kuala Lumpur, involving senior leadership, assessors, and facilities management teams.



AEMAS EMGS 1-Star Assessments conducted for Avisena Specialist Hospital and Avisena Women's and Children's Specialist Hospital, involving management representatives, assessors, and consultants.

Making Green Procurement the Standard

Alongside strengthening standards and certification, MGTC also continued to drive the adoption of sustainable practices across the public sector.

Complementing its work in standards and certification, MGTC continued to drive the adoption of sustainable practices through the MyHIJAU initiative via targeted engagements with both the public sector and private industry. These included Government Green Procurement (GGP) briefing sessions, seminars on Green Incentives programmes and MyHIJAU hands-on sessions aimed at strengthening awareness of green certification, sustainable procurement practices and low-carbon solutions.

In 2025, GGP briefings were conducted as part of ongoing efforts to provide exposure and enhance understanding among Federal Government officers and agencies on the implementation of green procurement in the public sector. The programme was carried out in line with Government policies, guidelines and sustainability agendas, supporting sustainable development through more environmentally responsible public procurement practices.



Hands-on session at Resource Centre, MGTC Office where companies receive one-on-one guidance on the required documents for the MyHIJAU Mark application.

Building a More Sustainable System

Together, these initiatives reflect a balanced approach, strengthening both the systems that set the standard and the mechanisms that support their adoption.

From advancing structured energy management through EMGS to promoting green procurement through MyHIJAU, MGTC continues to support measurable performance improvements while contributing to Malaysia's broader sustainability goals.

The briefings were attended by 290 officers representing 28 ministries and 154 agencies, demonstrating a strong commitment towards strengthening the implementation of the GGP initiative. Through these sessions, participants were further exposed to the importance of GGP in supporting efficient resource management and advancing the national sustainability agenda.

In addition to GGP briefings, MGTC conducted 7 seminars on Green Incentives and 9 MyHIJAU hands-on sessions throughout 2025 in Kota Kinabalu, Bangi and Kuala Lumpur. The initiatives successfully engaged a combined total of 395 companies and 457 participants.

These engagements also supported the expansion of the MyHIJAU Mark, with 4,018 green products and services registered in 2025, helping MSMEs enhance market access, strengthen competitiveness and support Malaysia's low-carbon transition. These efforts continue to support better optimised resource utilisation while encouraging the adoption of sustainable procurement practices across the public sector.



Our Director, Pn. Sabihah Saleh, of the Standards & Certification Division, shared her insights at the Seminar on government incentives in the green technology sector, exploring how SMEs can transition towards growth that is both inclusive and sustainable.



Government Green Procurement (GGP) Briefing Session with the involved Ministries.

Financing, Incentives & Investments: Catalysing Green Action

From Awareness to Adoption

Accelerating the transition to a low-carbon economy requires more than policy frameworks. It demands active engagement with the industries and stakeholders responsible for implementation. For many businesses, particularly those navigating evolving sustainability requirements, the challenge lies not in intent but in understanding how to access and apply available green incentives effectively.

Recognising this gap, MGTC's Green Growth division undertook a series of targeted engagements throughout 2025 to bridge the gap between policy and practice. Rather than approaching outreach as standalone events, these initiatives were designed as a continuous, advisory-driven effort to guide industry players in adopting green technologies, accessing financing mechanisms and aligning with national sustainability priorities.

Spanning four key engagements across the year, the initiative brought together over 350 participants, including industry stakeholders, financial institutions and potential applicants. Each session served as a touchpoint, collectively forming a structured pathway for businesses to move from awareness to action.

Turning Incentives Into Practical Pathways

Central to these engagements was the objective of demystifying Malaysia's green incentive landscape. Through a series of briefing sessions and industry programmes, MGTC provided practical guidance on key instruments, including the MyHIJAU Mark, Green Technology Tax Incentives (GITA), and the Green Technology Financing Scheme (GTFS).

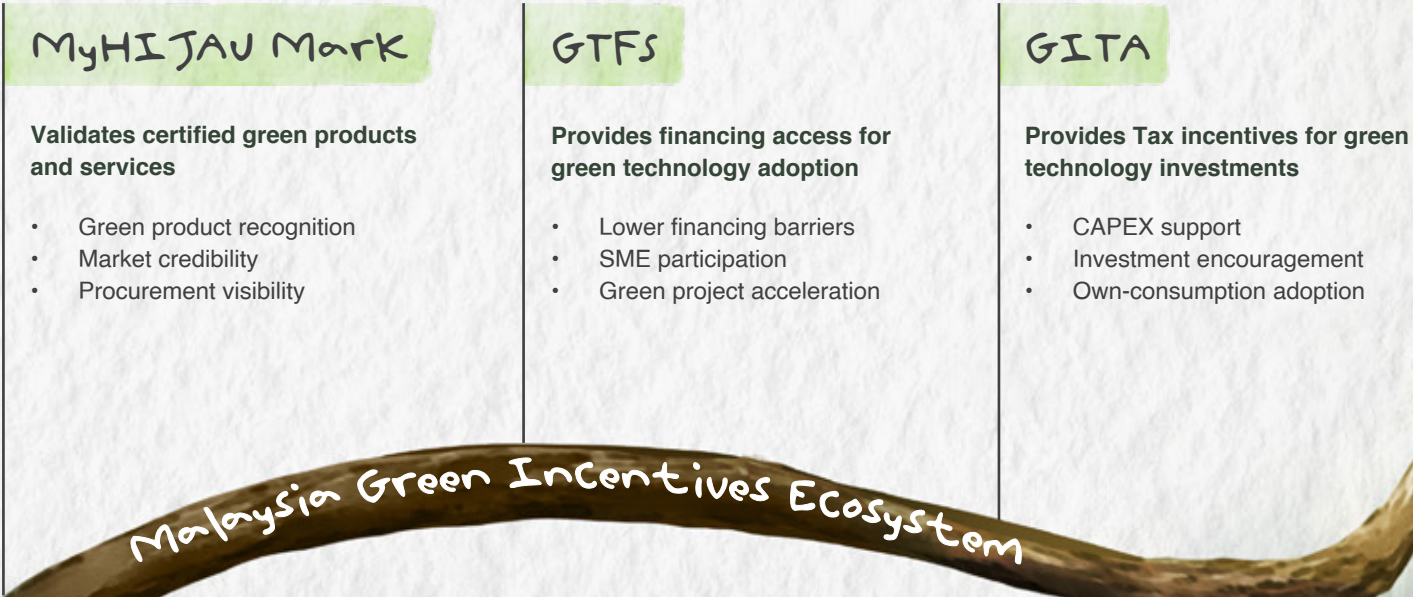
These sessions went beyond high-level introductions. Participants were guided through eligibility criteria, application processes and financing structures, equipping them with the knowledge needed to make informed investment decisions. By translating policy into actionable steps, MGTC enabled businesses to better navigate an often complex and technical ecosystem.

This advisory-led approach reflects MGTC's broader role in ensuring that national green policies are not only accessible but effectively utilised. By engaging directly with industry players, MGTC strengthens the link between policy intent and on-the-ground implementation.

Strengthening Impact Through Targeted Programmes

A key highlight of the initiative was MGTC's participation in the Malaysian Palm Oil Board (MPOB) Transfer of Technology Programme 2025. Within this platform, MGTC emphasised the strategic use of the Green Investment Tax Allowance (GITA) for its own consumption, demonstrating how sustainability measures can be integrated into operational practices within the palm oil sector.

This engagement underscores the importance of sector-specific advisory. By tailoring guidance to the needs of particular industries, MGTC ensures that sustainability solutions are both relevant and scalable. In the palm oil sector, this approach supports the adoption of greener practices while maintaining productivity and competitiveness.



Unlocking Financing for Green Transition

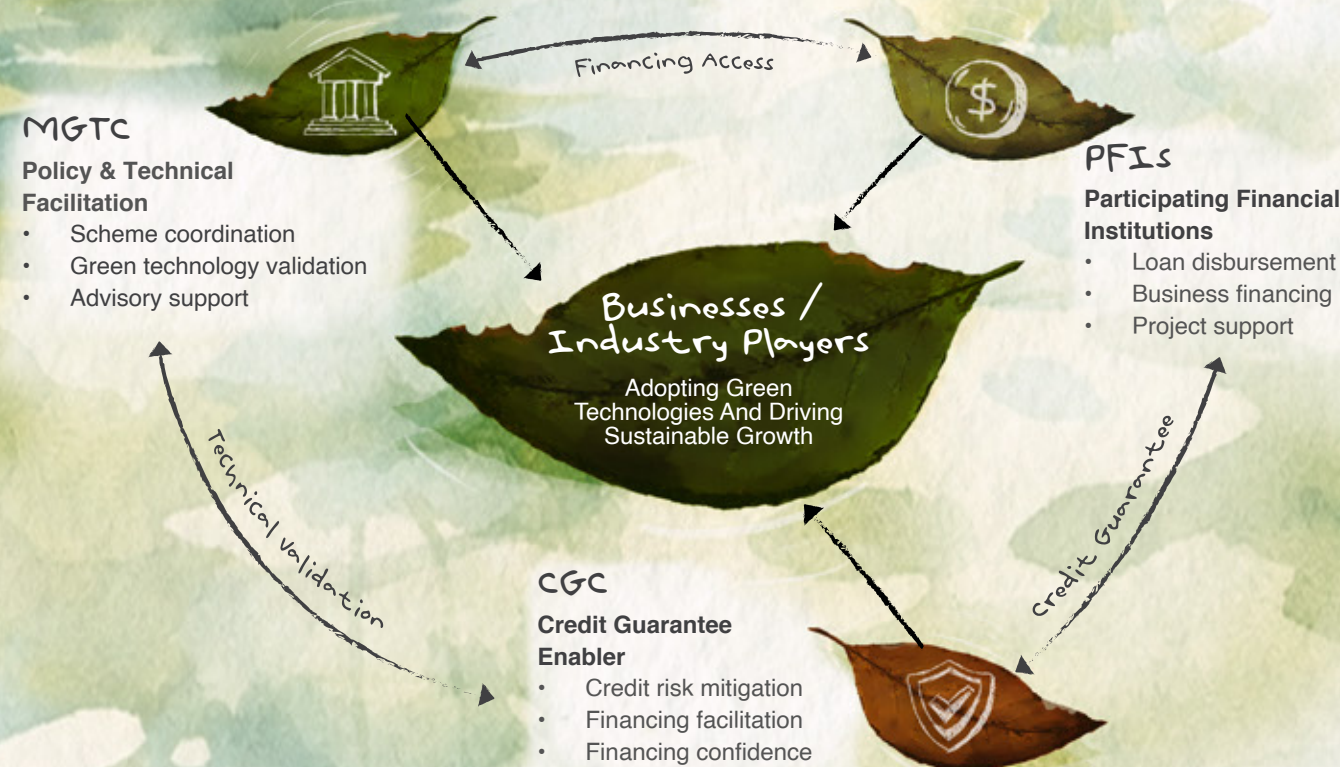
A major milestone within this series of engagements was the launch of the Green Technology Financing Scheme (GTFS 5.0) in October 2025.

Introduced in collaboration with Credit Guarantee Corporation Malaysia Berhad (CGC) and Participating Financial Institutions (PFIs), the launch marked a significant step in expanding access to financing for green technology adoption.

The event not only introduced the latest iteration of the scheme but also reinforced collaboration across the financing ecosystem. By bringing together MGTC, CGC,

and financial institutions, the platform strengthened alignment to support businesses seeking to invest in sustainable solutions.

The recognition of PFIs for their contributions under GTFS 4.0 further highlighted the importance of sustained partnerships in driving impact. These institutions play a critical role in translating policy into accessible financing, enabling businesses of varying sizes to participate in the green transition.



Driving Industry Participation Through Collaboration

Beyond formal programmes, MGTC also partnered with industry associations to expand outreach and deepen engagement. These collaborations allowed MGTC to connect with a broader network of businesses, ensuring that information on green incentives reaches those who can benefit most.

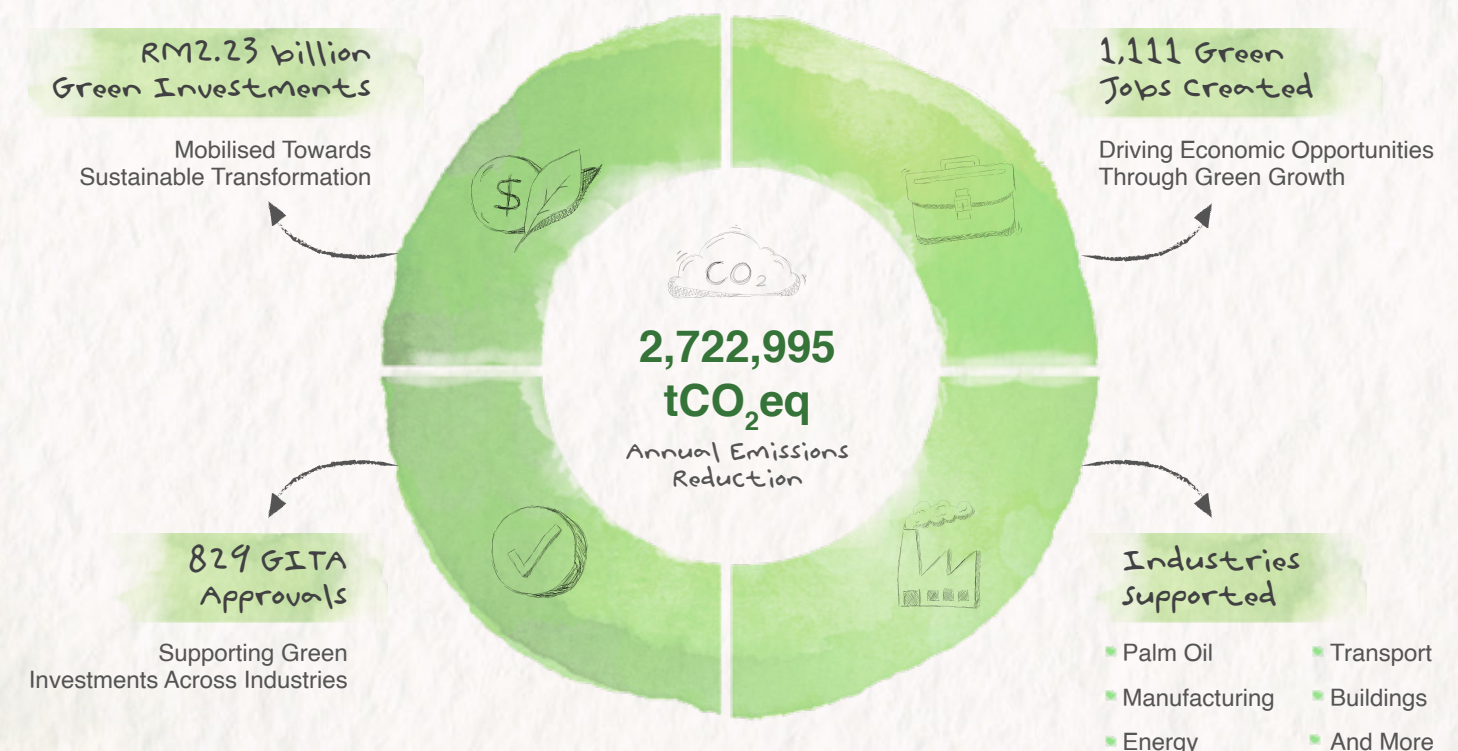
Such partnerships are essential in scaling adoption. By leveraging established industry networks, MGTC can extend its advisory reach while fostering a sense of shared responsibility for advancing sustainability. This collaborative approach reinforces the idea that the transition to a low-carbon economy is not driven by a single entity, but by a coordinated effort across sectors.

Delivering Measurable Outcomes

The impact of these engagements is reflected not only in participation numbers but also in tangible outcomes. In 2025, a total of 829 Green Investment Tax Allowance (GITA) approvals were recorded, supporting a significant pipeline of green investments across industries. These investments created 1,111 green jobs, demonstrating how sustainability initiatives can also drive economic opportunities.

In parallel, the supported projects delivered an estimated carbon emissions reduction of 2,722,995 tCO₂eq per year, clearly highlighting the environmental value generated through these initiatives. Collectively, green investments reached over RM2.23 billion, underscoring the scale of businesses' commitment to sustainable transformation.

These outcomes illustrate the effectiveness of MGTC's integrated approach—where advisory, incentives and financing mechanisms work in tandem to drive measurable progress.



Enabling Malaysia's Low-Carbon Transition

Taken together, these engagements demonstrate how MGTC's Advisory & Consultancy function extends beyond information dissemination to active enablement. By guiding businesses through the complexities of green incentives and financing, MGTC plays a pivotal role in accelerating the adoption of sustainable practices across industries.

Importantly, this approach aligns with Malaysia's broader climate and economic goals. By supporting businesses in transitioning to greener operations, MGTC contributes to the development of a more resilient, low-carbon economy that carefully balances environmental responsibility with economic growth, sacrificing neither for the other.

As demand for sustainable solutions continues to grow, the role of structured and credible advisory will become increasingly critical. MGTC's work in 2025 highlights how targeted engagement, combined with strong partnerships and measurable outcomes, can transform awareness into action—laying the groundwork for long-term impact.

Events & Experiences: Converging Towards Change

Advancing Malaysia's Climate Agenda

In an increasingly complex climate landscape, events are no longer moments in time—they are instruments of alignment, catalysts of action, and channels of influence. For the Malaysian Green Technology and Climate Change Corporation (MGTC), “Events and Experiences” are intentionally designed as interconnected platforms that move beyond convening toward orchestrating progress.

The Need For Connected Platforms

Climate action cannot succeed in isolation. Fragmented dialogues and siloed stakeholders slow the scale and speed needed for real progress. What is needed are platforms that connect intent to implementation—where policy, industry, and global narratives align.

In 2025, three flagship platforms formed a strategic continuum, each building on the last to advance Malaysia's climate ambition from national alignment to industry activation, and ultimately to global positioning. This progression reflects a deliberate design: grounding ideas locally, accelerating them regionally, and amplifying them globally.

MGTC's approach addresses this by structuring platforms across a continuum of foundation, activation, and amplification. This ensures conversations move beyond theory, and commitments translate into tangible outcomes, with each platform strengthened by its connection to the others.

Catalyst: Driving Solutions To Scale

At a Glance — International Greentech & Eco Products Exhibition and Conference Malaysia (IGEM) 2025

IGEM 2025 attracted more than 55,000 visitors from over 40 countries and featured 420 exhibition booths, reinforcing its standing as Southeast Asia's leading greentech marketplace. The event generated significant investment interest through MoUs, partnerships, and structured business-matching sessions, with strong representation across sectors including green energy, carbon markets, the circular economy, and sustainable innovation.

At the centre of this ecosystem, IGEM serves as the marketplace where solutions are tested, partnerships are formalised, and technologies are deployed. Bringing together industry leaders, investors, and policymakers, the platform catalyses implementation and market activation across key green sectors.

As Southeast Asia's leading Greentech platform, IGEM catalyses implementation at scale. The ideas of sustainable development receive the necessary opportunities, and innovation receives the investment it deserves. In this way, ambition is translated into commercially viable and scalable outcomes.

Flagship forums, including the Malaysia Carbon Market Forum and ASEAN Circular Economy Forum, translated policy conversations into practical pathways. Meanwhile, structured business matching sessions facilitated cross-border investments and collaborations.

While IGEM catalyses implementation and market action, its impact is further strengthened by strategic alignment at KLSS and amplified by Malaysia's presence at COP30. This continuity between platforms is deliberate, as these interconnected channels together reinforce industry collaboration and the country's position in green growth and sustainable innovation.



Acting Minister of Natural Resources and Environmental Sustainability (NRES), Datuk Seri Johari Abdul Ghani, giving a speech at the IGEM's official opening ceremony and closing of KLSS 2025.



Ribbon-cutting ceremony graced by Dato' Sri Huang Tiong Sii, Deputy Minister of Natural Resources and Environmental Sustainability (NRES) at IGEM 2025's ribbon-cutting ceremony on Oct 15.

Alignment: Defining Collective Direction

At a Glance — Kuala Lumpur Sustainability Summit (KLSS) 2025

KLSS 2025 convened 477 participants from 17 countries and 392 organisations, positioning Malaysia as a regional platform for climate policy alignment and sustainable development discourse. Key milestones included the launch of the Kuala Lumpur Declaration on Climate Resilience and the promotion of the RM2 billion KWAP Climate Fund+, alongside multi-stakeholder discussions that advanced national climate frameworks and regional collaboration.

The Kuala Lumpur Sustainability Summit (KLSS) 2025 marked a pivotal moment in this interconnection, serving as a mechanism for alignment within the broader ecosystem. It is a space where direction is set and intent is forged. By bringing together policymakers, financial institutions, industry leaders, and community voices, the summit positioned Malaysia as a regional hub for climate dialogue and policy convergence.

Here, discussions extended beyond ambition into coordination. National priorities, such as the 13th Malaysia Plan, were aligned with global commitments, while emerging frameworks, including the National Climate Change Bill and the National Adaptation Plan, were advanced through multi-stakeholder engagement. The Kuala Lumpur Declaration on Climate Resilience further signalled a shared commitment to collective action, grounded in inclusivity and long-term resilience.

KLSS also bridged perspectives across different levels, from mayoral dialogues on future-ready cities to youth-led conversations on just transition. In doing so, it established a unified direction—ensuring that climate action is both top-down and bottom-up.



The Mayor's Dialogue session featuring representatives from Kuala Lumpur City Hall (Planning) and Regent of Banyumas, Indonesia, discussing people-centered urban governance.



Voices of Change: Empowering youth, communities and circular economies to build a climate-resilient Malaysia.

Platform: Advancing Global Influence

At a Glance — COP30 Malaysia Pavilion

Held in Belém, Brazil, COP30 brought together over 50,000 global delegates, with Malaysia represented by a delegation of more than 100 participants. The Malaysia Pavilion hosted over 5,100 visitors, featuring 25 sessions and 127 speakers, while facilitating bilateral and multilateral engagements that strengthened partnerships and elevated Malaysia's visibility in global climate governance.

The ecosystem of catalysing action also extends to the global level, where Malaysia's climate narrative is not only shared but validated. At COP30, the Malaysia Pavilion served as a strategic platform to amplify the country's progress, credibility, and leadership.

Here, the outcomes of KLSS and IGEM were brought into an international arena—demonstrating that Malaysia's commitments are underpinned by action. Curated around five thematic pillars, the Pavilion showcased national achievements in energy transition, climate justice, and nature-based solutions, while reinforcing alignment with global priorities.

Beyond visibility, the Pavilion functioned as a diplomatic and collaborative hub. Bilateral engagements, multilateral discussions, and cross-sector dialogues strengthened partnerships and opened pathways for climate finance, technology exchange, and regional cooperation. Malaysia's unified delegation underscored a coherent national message: that climate action is coordinated, inclusive, and results-driven.



18 November 2025: YB Dato' Sri Huang Tiong Sii at COP30, highlighting ASEAN 2025 "Inclusiveness and Sustainability" and Paris Agreement progress.



Malaysia Pavilion opening ceremony on 10 Nov, graced by YBhg. Datuk Nor Yahati Awang, Deputy Secretary-General (Environmental Sustainability), NRES.

An Ecosystem, Not an Event Calendar

What defines this approach is not the scale of each platform, but the strategic role each plays in reinforcing observable and tangible climate action. IGEM serves as the core engine driving industry activation, which is strengthened in turn by the strategic alignment fostered through KLSS and the global amplification enabled through COP30.

In this structure, platforms do not operate in isolation. While each serves a distinct function, their collective strength lies in how they reinforce different dimensions of climate action—from strategic alignment and industry mobilisation to international engagement. This interconnected approach enables MGTC to sustain momentum across policy, market, and global arenas.

This integration strengthens coherence across the system, ensuring that climate-related initiatives across different platforms are mutually reinforcing rather than parallel efforts. It reduces fragmentation and improves the continuity between policy intent, industry participation, and international positioning.

For MGTC, this approach signals an evolution in how platforms are conceived and managed. The emphasis is no longer on delivering individual events, but on designing a sustained mechanism that continuously channels engagement and translates it into cumulative national impact.

KLSS 2025 (Alignment)

Defining Collective Direction



17
Countries



477
Participants



392
Organisations

Key Outcomes



Kuala Lumpur Declaration on Climate Resilience



RM2 Billion KWAP Climate Fund+



Climate Policy Alignment & Regional Collaboration

Industry Activation

Policy Alignment

IGEM 2025 (Catalyst)

Driving Solutions To Scale



55,000+
Visitors



40+
Countries



420
Booths

Key Outcomes



Business-Matching Sessions



MoUs & Partnerships Signed



Malaysia Carbon Market Forum



ASEAN Circular Economy Forum

Global Influence

Market Action

COP30 Malaysia Pavilion (Platform)

Advancing Global Influence



50,000+
Global Delegates



5,100
Visitors



25
Sessions



127
Speakers

Key Outcomes



Climate Finance Opportunities



Technology Exchange & Innovation



Bilateral & Multilateral Engagements



Malaysia's Global Visibility & Leadership

Alignment

Activation

Amplification

Simple Purpose: Translating Platforms Into Progress

The effectiveness of this ecosystem is ultimately measured by what it delivers. Across the continuum, tangible outcomes were realised—demonstrating that well-designed platforms can move beyond engagement into implementation.

Strategic partnerships and Memoranda of Understanding formed at IGEM created pathways for cross-sector collaboration, while business-matching sessions enabled the uptake of green technologies in the market. Sustainable investments were mobilised, including the RM2 billion climate fund introduced at KLSS.

At the global level, Malaysia's participation at COP30 translated these efforts into international engagement. Bilateral and multilateral discussions opened opportunities

for climate finance, technology exchange, and cross-border cooperation, strengthening the country's position in global climate governance.

Collectively, these outcomes reflect a broader shift—from participation to implementation, and from convening to coordination. MGTC's role has evolved accordingly, not only bringing stakeholders together but also enabling alignment, sustaining momentum, and ensuring that each platform contributes to measurable progress.

Policy

KLSS Aligns Direction and Frameworks

Investment

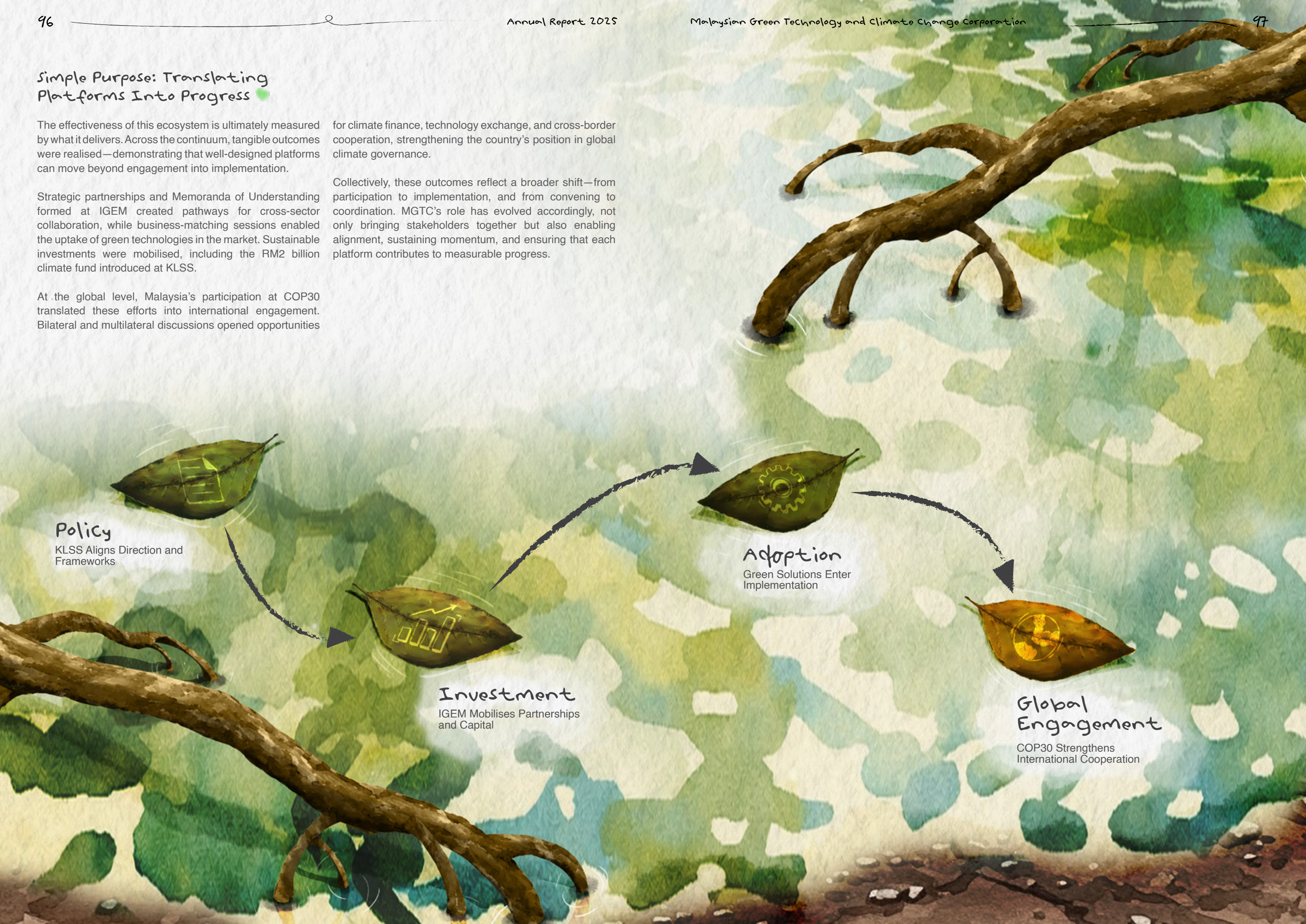
IGEM Mobilises Partnerships and Capital

Adoption

Green Solutions Enter Implementation

Global Engagement

COP30 Strengthens International Cooperation



Sustainability Highlights

Environmental: Leading the Way in Sustainability

When a Benchmark Begins to Fade

In 2007, the MGTC building stood as a symbol of possibility.

It was more than an office. It was a statement of intent, a national benchmark for green design, and a reflection of Malaysia's early ambition to lead in sustainable development.

But time has a way of testing even the strongest foundations.

Nearly two decades later, the building no longer reflected the standards it once set. Systems had deteriorated. Air conditioning struggled. Indoor air quality declined. Mould crept into spaces meant to inspire productivity. Digital infrastructure lagged behind a rapidly advancing world. What was once a source of pride had quietly become a constraint.

For an organisation championing climate action and green technology, the gap was impossible to ignore.

This was no longer just a facilities issue. It was about environmental responsibility and whether MGTC was truly reflecting the standards it sets for others.



A Decision To Lead by Example

The response was not incremental repair, but a fundamental shift in approach.

Rather than treating the building as an ageing asset, MGTC chose to see it as an opportunity to restore and adapt, demonstrating that sustainability is not limited to new developments, but can be reclaimed and strengthened over time. The transformation was anchored in three deliberate phases: Reactivate, Revitalise and Relaunch.

Reactivate marked a turning point. At one stage, the building faced the possibility of being phased out entirely. However, the decision to retain it as MGTC's headquarters signalled something deeper: a commitment to restore, rather than replace.

Revitalise became the core of the effort—a comprehensive transformation of both infrastructure and experience. This was not simply about fixing what was broken, but about strengthening how the building functions as a whole and redefining what it could represent.

Relaunch, completed in February 2026, was more than a reopening. It was a reintroduction of the building as a living example of MGTC's environmental commitment.

Transformation Journey

Reactivate



Decision to reactivate and initiate the restoration project.

Relaunch



Official reopening of the building, a testament to environmental commitment.

Revitalise



Comprehensive process in renovating infrastructure and experience.

Restoring Environmental Integrity

At the heart of the transformation was a single priority: restoring environmental performance.

The most critical intervention was the replacement of the building's air conditioning system, long identified as both a major operational issue and a significant energy burden. Cooling systems are among the largest contributors to energy consumption in commercial buildings, making them central to any meaningful environmental improvement.

Through a strategic partnership with Daikin, MGTC became the first building in Malaysia to install the next-generation VRV 6X system. This marked a step towards improving energy efficiency and stabilising overall building performance.

However, the transformation extended beyond a single system. Long-standing environmental and workplace issues were addressed in an integrated manner. Persistent mould was removed, and affected areas were restored and repainted. Indoor air quality was improved by installing a new Air Handling Unit (AHU), resulting in a healthier and more consistent indoor environment.



Outdated design elements were refreshed through updated finishes, materials, and workspace configurations with more sustainable alternatives. Worn carpets were replaced, and workspaces were reorganised into a more efficient, minimalist layout. New workstations and lockers improved usability, while additional meeting rooms and quiet discussion pods created a more balanced working environment.

Supporting systems were also upgraded to improve overall functionality. Digital infrastructure was enhanced with faster, AI-ready laptops and high-speed WiFi 7 connectivity. Security was strengthened through improved monitoring systems and upgraded access control, including card and biometric features. Facility improvements, such as the addition of 21 parking spaces, further supported daily operations.

Together, these improvements restored the building as a more balanced and responsive environment, one that supports both operational efficiency and occupant well-being over time.

Designing for Efficiency, Not Excess

Beyond addressing immediate issues, the transformation was guided by a deeper principle: efficiency as the foundation of sustainability.

The project aligned with the energy pyramid approach, starting with conservation, advancing through efficiency, and only then moving toward renewable energy. Rather than introducing new systems prematurely, MGTC first focused on improving what was already in place.

This reflects a broader understanding of environmental performance. Sustainable outcomes are not driven by isolated solutions, but by how systems work together to reduce waste and improve efficiency.

Improvements to cooling, ventilation and workspace design contribute to lowering overall energy demand. These measures are delivering estimated energy savings of approximately 40%, reflecting MGTC's focus on energy efficiency as a priority within the energy pyramid approach, reinforcing the importance of efficiency as the first step in the energy transition.

Future phases will build on this foundation, including upgrades to solar infrastructure and the potential introduction of battery energy storage systems. The direction remains consistent: sustainability begins with using resources more effectively.



Embedding Green Procurement Into Practice

A defining aspect of the project was its unwavering commitment to green procurement.

Every major component, from cooling systems to furniture, was sourced through the MyHIJAU directory, ensuring compliance with recognised environmental standards. This was not incidental; it was intentional.

As the agency responsible for advancing the Government Green Procurement (GGP) programme, MGTC carries a responsibility to demonstrate how sustainable procurement should be implemented. This project brings that responsibility to life.

By prioritising certified products, MGTC supports local green industries, reduces environmental impact across supply chains, and reinforces the importance of accountability in procurement decisions.

More importantly, it transforms procurement from a procedural function into a strategic lever for environmental impact.



A Living Model of Environmental Leadership

What sets this project apart is not just what was upgraded, but how it is used.

Today, the MGTC building functions as a living model—a space where environmental principles are not only implemented but experienced. Visitors, partners and industry stakeholders can see, feel, and understand how green technologies operate in a real-world setting.

Through partnerships, including with Daikin, the building has become a showcase environment. It allows technologies such as the VRV system to be demonstrated in practice, bridging the gap between concept and application.

This is where ESG becomes tangible. The “E” is no longer abstract. It is visible in the systems, materials, and performance of the building itself.



The Project Blackout and Spiderweb team, contributing to the successful delivery of both projects.

Reclaiming Purpose, Redefining Possibility

The MGTC building today is not simply restored; it is redefined.

It stands as proof that ageing infrastructure can be revitalised, that environmental performance can be reclaimed, and that leadership can be demonstrated through action. What was once in decline has become a renewed platform for innovation, collaboration, and impact.

This transformation is, at its core, an ESG story—one that places environmental responsibility at the centre of decision-making. It shows how organisations can take ownership of their footprint, make deliberate choices, and create meaningful change.

As MGTC continues its journey towards net zero, the building serves as both foundation and inspiration. It is a reminder that sustainability is not a destination, but a continuous process of improvement.

And perhaps most importantly, it proves that the most powerful way to lead is to begin at home.

From Advisory to Accountability

For MGTC, the transformation represents a deeper shift—from advising others to holding itself to the same standard.

As an organisation that has long guided businesses and government agencies on sustainability, MGTC now demonstrates those principles within its own operations. This alignment strengthens credibility and reinforces trust.

It also reflects a broader truth: environmental leadership requires accountability. It is not enough to advocate for change externally; it must be embodied internally.



Sustainability Highlights

Social: Connection at Our Core

Culture Takes Shape

Not all expressions of sustainability are structural. Some are quieter and less visible. Formed not through systems or strategy, but through moments—how people gather, how they interact and what remains after the moment has passed.

For MGTC, these moments are not incidental. They are where culture takes shape.

A Moment Together at Sunset

During the holy month of Ramadhan, MGTC extended its reach beyond the organisation through Program Iftar Amal 1446H/2025, which involved volunteer visits to two orphanages: Pertubuhan Kebajikan Anak-Anak Yatim Ummi in Kajang and Rumah Bakti Nur Ain in Bangi.

Staff and Board members were divided into two teams, each assigned to one home. This structure was intentionally simple, allowing the day to unfold without rigidity and keeping attention grounded in the act of care itself. Upon arrival, the programme began not with speeches but with action—gotong-royong activities in which participants and children worked side by side to clean, organise, and refresh shared spaces.

Across 2025, this culture revealed itself in different settings. In one, the organisation stepped outward into the community. In another, it paused within its own walls. Distinct in form yet connected by the same underlying instinct: to create spaces where people feel seen, valued and connected.

The work itself became an entry point for interaction, as conversations developed gradually between tasks, often unplanned and unstructured. Exchanges while sweeping corridors, arranging classrooms or moving through shared spaces naturally became more relaxed and personal. What began as coordination gradually shifted into familiarity.

As the day moved towards evening, the group came together for Iftar. The transition from activity to shared meal created a different kind of space—less defined by purpose, more by presence. The gathering was marked by informal conversations and shared moments that extended beyond the programme structure, fostering a sense of connection formed through time spent together.



Group photo of MGTC staff with the children from Rumah Bakti Nur Ain, Bangi.



MGTC staff together with Board of Directors member Tn. Hj. Ismail, took a group photo with the children from Pertubuhan Kebajikan Ummi, Kajang.

Tea, Memories, & a Fond Farewell

Building upon the importance of connection and continuity at the heart of sustainability, MGTC marked a moment of transition with a farewell hi-tea in honour of its Group Chief Executive Officer and Board members.

Conversations moved naturally between recollection and appreciation. Colleagues spoke of guidance received over the years, of decisions that shaped direction and of the quieter forms of support that often define leadership beyond formal roles. These reflections emerged not as statements, but as shared memories revisited in conversation.

The atmosphere remained grounded and familiar. A guitar performance added a personal dimension to the occasion, softening the tone and reinforcing the sense that the gathering was shaped by relationships as much as recognition.



MGTC team captured a memorable photo with Ir. Ts. Shamsul Bahar.

It Starts with a Conversation

While Program Iftar Amal 1446H/2025 reached outward into the community, and the farewell hi-tea reflected inward on organisational journeys, both were shaped by a common thread: conversation.

In one, connections were formed through shared effort and dialogue with those outside the organisation. In the other, it was strengthened through reflection and exchange among colleagues within it. Across both settings, meaning emerged not from formality but from people speaking, listening, and engaging with one another in open, unstructured ways.

These conversations, whether taking place over shared work, during informal moments between activities or around a table at Iftar or hi-tea, became the foundation of connection.

By its conclusion, the event carried a sense not of finality, but of continuity—an acknowledgement that while leadership transitions, the connections built through it remain part of the organisation's fabric.



Our honourable Chairperson, Pn. Shareen Shariza Dato' Abd. Ghani, presented a small token of appreciation to Dato' Mohamad Razif Hj. Abdul Mubin.



Farewell gift presentation by MGTC Acting Group CEO, En. Saiful Adib Abdul Munaff to Ir. Ts. Shamsul Bahar Mohd Nor.

They allowed relationships to form naturally, turning simple interactions into points of understanding and shared experience.

This continuity between outward engagement and internal culture reflects MGTC's approach to the "S" in ESG. It is not defined solely by programmes or initiatives, but by how people relate to one another in practice. In this sense, conversation becomes more than interaction—it becomes a mechanism through which ESG principles are lived, expressed and sustained.

Ultimately, it is in these conversations that MGTC's broader vision is reflected: a culture where sustainability is not only implemented but continuously shaped through the human hearts beating together to bring it to fruition.

Sustainability Highlights

Governance: Building Trust From Within

Where Leadership Sets the Tone

In the pursuit of sustainability, systems and technologies often take centre stage. Yet, behind every successful initiative lies something less visible, but equally critical: integrity.

For MGTC, advancing Malaysia's green agenda is not only about environmental outcomes, but also about how those outcomes are achieved. Governance, transparency, and ethical conduct form the backbone of credible climate action. Without them, even the most ambitious sustainability efforts risk losing trust and legitimacy.

It is within this context that the Integrity Programme 2025 was conceived—not as a standalone training exercise, but as a deliberate effort to strengthen the culture that underpins MGTC's work.

Held over two days in November 2025, the programme brought together 70 participants, including members of the Board Audit, Integrity, Risk and Compliance (BAIRC) Committee, senior leadership and employees. Their presence sent a clear signal: integrity is not a compliance requirement—it is a shared responsibility, led from the top.

Reinforcing the Foundations of Good Governance

Organised by MGTC's Internal Audit & Integrity Department, the programme was developed in collaboration with the Integrity Institute of Malaysia (IIM) and the Malaysian Anti-Corruption Commission (MACC). This partnership ensured that the content delivered was not only relevant but also grounded in national standards and best practices.

The sessions were designed to address a fundamental question: how can individuals make the right decisions in increasingly complex organisational environments?

Rather than focusing solely on theory, the programme explored real-world integrity risks and the practical challenges that employees may encounter in their daily roles. This approach reflects MGTC's understanding that governance is not abstract—it is lived through everyday decisions, interactions and responsibilities.



Dr. Rozaidi Abdul Rahim Razali, Board Member of IIM, delivered a talk on Whistleblowing: Do's and Don'ts



PPJ Tan Li Chu from MACC delivered a session on Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act 2009 - Corporate Liability.

Accountability Begins When Awareness Thrives

Across the two days, participants engaged in a series of sessions aimed at deepening their understanding of ethical conduct and accountability.

The first day focused on organisational integrity risks and the role of whistleblowing in maintaining transparency. Delivered by experts from IIM, the sessions provided clear guidance on responsible reporting practices and addressed common misconceptions and concerns.

Importantly, these discussions were not one-directional. Interactive elements, including quizzes and scenario-based activities, encouraged participants to reflect on their own roles within the organisation. The reinforcement of MGTC's "No Gift Policy" further grounded these conversations in practical, day-to-day behaviours.

The second day shifted focus to anti-corruption frameworks, with a briefing by MACC on offences under the Section 17A of MACC Act 2009. Particular emphasis was placed on corporate liability provisions, highlighting how accountability extends beyond individuals to the organisation as a whole.

Together, these sessions moved participants beyond awareness toward a deeper sense of accountability—equipping them with the knowledge and confidence to act with integrity.

Creating a Culture, Not Just Compliance

What distinguishes the Integrity Programme 2025 is its emphasis on culture.

Policies and frameworks are essential, but they are only effective when supported by a shared understanding and commitment across the organisation. By bringing together leadership and employees in the same space, the programme helped bridge this gap, ultimately aligning expectations with practice.



This alignment is particularly important in an organisation like MGTC, where decisions and actions have far-reaching implications across government, industry, and community stakeholders. A strong internal culture of integrity ensures that these engagements are conducted with transparency and accountability, reinforcing trust at every level.

Governance as a Pillar of Sustainability ●

While the programme sits within the governance (G) pillar of ESG, its impact extends across all aspects of MGTC's work.

Effective governance enables better environmental and social outcomes. It ensures that green initiatives are implemented responsibly, that resources are managed transparently, and that partnerships are built on trust. In this sense, integrity is not separate from sustainability—it is what makes sustainability credible.

By strengthening internal governance, MGTC enhances its ability to deliver on its broader mandate as a national leader in green technology and climate action.

Leading by Example ●

As an organisation that works closely with both the public and private sectors, MGTC plays a role in setting standards beyond its own operations. The Integrity Programme reflects a commitment to lead by example, demonstrating that strong governance is not only expected but actively cultivated.

This is particularly relevant in today's landscape, where stakeholders increasingly expect organisations to uphold high standards of transparency and accountability. By investing in integrity awareness and leadership engagement, MGTC reinforces its position as a trusted partner in Malaysia's sustainability journey.

Sustaining Trust for the Long Term ●

The true impact of the programme lies not in the sessions themselves, but in what follows. Each participant leaves with a clearer understanding of their role in upholding integrity and brings home the confidence to act when faced with ethical dilemmas.

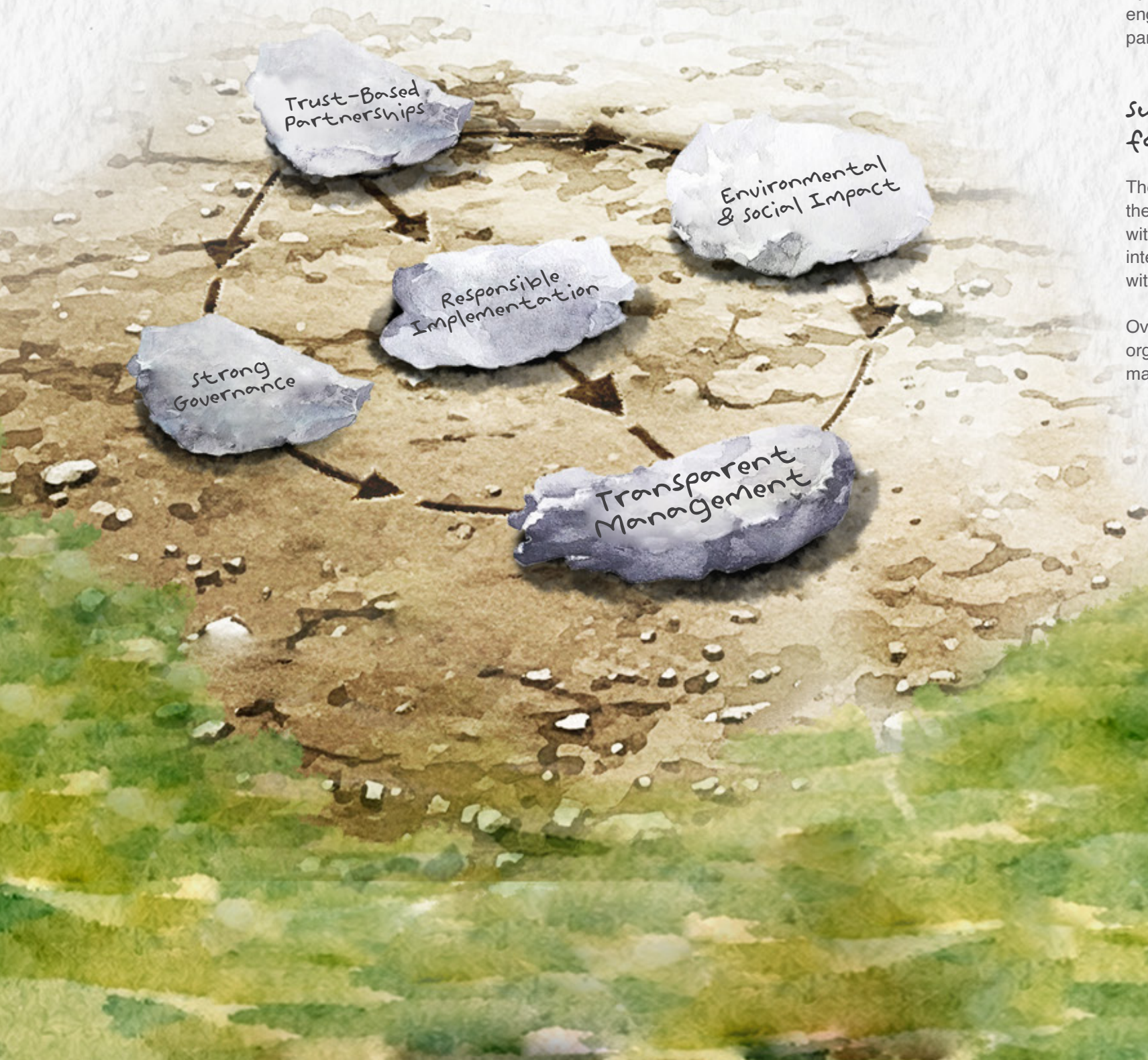
Over time, these individual actions contribute to a stronger organisational culture that supports sound decision-making, reduces risk and builds resilience.

A Quiet but Critical Enabler ●

Unlike large-scale infrastructure projects or high-visibility initiatives, programmes like this often operate quietly in the background. Yet their importance cannot be overstated.

Integrity is the foundation upon which everything else is built. It shapes how decisions are made, how partnerships are formed, and how impact is delivered.

Through the Integrity Programme 2025, MGTC reaffirms that leadership in sustainability is not only about innovation or outcomes—it is also about how those outcomes are achieved. And in that journey, integrity remains one of the most powerful enablers of all.



Financial Highlights
Financial Statements

Chapter 4:
Impact: Financial
Results

205
35
240

FINANCIAL HIGHLIGHTS

SUMMARY OF FINANCIAL PERFORMANCE

Financial Indicator (FY2025)	Amount (RM million)
Overall Income	50.77
Revenue	21.47
Government & Alternative Funding	26.18
Other Income	3.12
Profit Before Tax	6.85
Profit After Tax	4.40
Total Retained Profit	39.64
Cash & Cash Equivalents	59.64

FINANCIAL RESILIENCE, SUSTAINABLE PROGRESS

For the financial year ended 31 December 2025, MGTC Group maintained a resilient financial position, supported by sustained income generation and prudent financial management in delivering its programmes and initiatives.

Total income recorded during the year stood at **RM50.77 million**, contributing to the Group’s positive financial performance and supporting the achievement of its strategic objectives.

Within the year, MGTC Group recorded revenue of **RM21.47 million**, derived from its operational activities and services supporting Malaysia’s green economy and low-carbon transition agenda.

MGTC Group received **RM26.18 million in government grants**, which provided continued support for the implementation of the Group’s strategic programmes, capacity-building initiatives and other sustainability-related activities aligned with national priorities.

The Group also recorded **other income of RM3.12 million**, arising from non-operational income streams and contributing to the Group’s overall income base for the year.

MGTC Group recorded a **profit before tax of RM6.85 million** and a **profit after tax of RM4.40 million**, following the deduction of operating costs and in line with the Group’s overall income structure for the year.

MGTC Group maintained a strong and liquid balance sheet, with **fixed deposits placed with licensed banks amounting to RM54.29 million and cash and bank balances of RM5.35 million** as at 31 December 2025.

Consequently, the Group held cash and cash equivalents of **RM59.64 million**, providing a strong liquidity position to support ongoing operations, programme delivery and future strategic initiatives.

DIRECTORS’ REPORT

The directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company is to act as the focal point for the development of green technology in Malaysia by undertaking advisory services, driving and facilitating the implementation and growth of green technology industry and compiling data by way of coordination, development, training, transfer, adoption, research and development, innovation and commercialisation in green technology.

The information on the name, place of incorporation, principal activities, and percentage of issued share capital held by the holding company in each subsidiary company are set out in the “Subsidiaries” of this report.

There have been no significant changes in the nature of these activities during the financial year.

RESULTS

	The Group RM	The Company RM
Profit after taxation for the financial year	4,401,796	3,375,370

DIVIDENDS

The Company is prohibited from paying any dividend under Section 45(2)(b) of the Companies Act 2016 in Malaysia.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year.

ISSUES OF SHARES AND DEBENTURES

The Company is a company limited by guarantee and does not have any share capital. No debentures have been issued by the Company.

INVESTMENTS

The passive investment only was restricted to fixed deposits and Repo, in accordance to the Constitution of the Company.

BAD AND DOUBTFUL DEBTS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for impairment losses on receivables and satisfied themselves that there are no known bad debts and that adequate allowance had been made for impairment losses on receivables.

At the date of this report, the directors are not aware of any circumstances that would require the writing off of bad debts, or the additional allowance for impairment losses on receivables in the financial statements of the Group and of the Company.

CURRENT ASSETS

Before the financial statements of the Group and of the Company were made out, the directors took reasonable steps to ensure that any current assets, which were unlikely to be realised in the ordinary course of business, including their value as shown in the accounting records of the Group and of the Company, have been written down to an amount which they might be expected so to realise.

At the date of this report, the directors are not aware of any circumstances which would render the values attributed to the current assets in the financial statements misleading.

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances which have arisen which render adherence to the existing methods of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.

CONTINGENT AND OTHER LIABILITIES

At the date of this report, there does not exist:-

- (a) any charge on the assets of the Group and of the Company that has arisen since the end of the financial year which secures the liabilities of any other person; or
- (b) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability of the Group and of the Company has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations when they fall due.

CHANGE OF CIRCUMSTANCES

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

ITEMS OF AN UNUSUAL NATURE

The results of the operations of the Group and of the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

DIRECTORS

The names of directors of the Company who served during the financial year and up to the date of this report are as follows:-

Dato’ Leong Kin Mun
Ismail Bin Mohd Amin
Datuk Nor Yahati Binti Awang
Ir. Amin Bin Ramli
Shareen Shariza Binti Dato’ Abdul Ghani
Dr. Noranida Binti Zainal (Appointed on 6.1.2025)
Norliza Binti Yusoff (Appointed on 3.4.2026)
Datuk Hiswani Binti Harun (Resigned on 1.1.2025)
Dato’ Mohamad Razif Bin Haji Abd Mubin (Resigned on 1.2.2025)
Hasifah Binti Mohd Murtadza (Resigned on 17.10.2025)
Muhammad Zulhilmi Bin Ahmad (Resigned on 20.4.2026)

The names of directors of the Company’s subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:-

Saiful Adib Bin Abdul Munaff
T/Sharifah Hanif Binti Tengku Hamzah
Dr Ahmad Hezri Bin Adnan
Azaidi Bin Mohd Lazim
Shamsul Bahar Bin Mohd Nor (Resigned on 28.2.2025)

DIRECTORS’ INTERESTS

The Company is a company limited by guarantee and does not have any share capital.

DIRECTORS’ BENEFITS

Since the end of the previous financial year, no director has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which the director has a substantial financial interest.

Neither during nor at the end of the financial year was the Group or the Company a party to any arrangements whose object is to enable the directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

DIRECTORS’ REMUNERATION

No directors’ remuneration was paid or payable during the financial year.

INDEMNITY AND INSURANCE COSTS

No indemnities were given to, nor insurance effected for, the directors, officers or auditors of the Company.

SUBSIDIARIES

The details of the Company’s subsidiaries are as follows:-

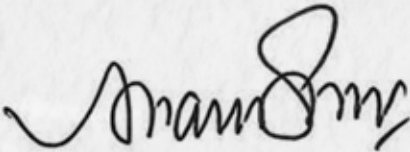
Name of Subsidiaries	Country of Incorporation	Percentage of Issued Share Capital Held by Parent	Principal Activities
<u>Subsidiary of the Company</u> Greentech Malaysia Alliances Sdn. Bhd. (“GTMA”)	Malaysia	100%	Engaged in investment holding and business as promoters of green technology development.
<u>Subsidiaries of GTMA</u> Greentech Ideaslab Sdn. Bhd.	Malaysia	100%	Dormant.
Greentech Catalyst Sdn. Bhd.	Malaysia	100%	Dormant.

AUDITORS

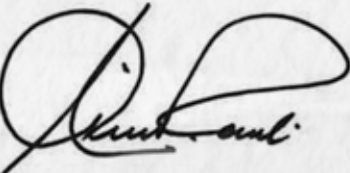
The auditors, Crowe Malaysia PLT, have expressed their willingness to continue in office.

The auditors’ fees of the Group and of the Company for the financial year were RM162,500 and RM120,000 respectively.

Signed in accordance with a resolution of the directors dated 29 May 2026.



Shareen Shariza Binti Dato’ Abdul Ghani

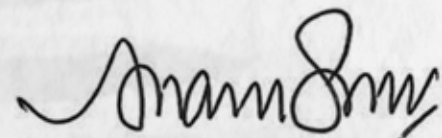


Ir. Amin Bin Ramli

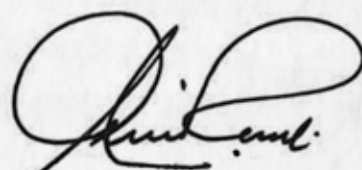
STATEMENT BY DIRECTORS PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

We, Shareen Shariza Binti Dato' Abdul Ghani and Ir. Amin Bin Ramli, being two of the directors of Malaysian Green Technology And Climate Change Corporation, state that, in the opinion of the directors, the financial statements set out on pages 11 to 53 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 December 2025 and of their financial performance and cash flows for the financial year ended on that date.

Signed in accordance with a resolution of the directors dated 29 May 2026.



Shareen Shariza Binti Dato' Abdul Ghani



Ir. Amin Bin Ramli

STATUTORY DECLARATION PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

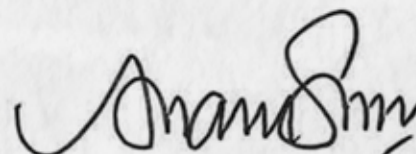
I, Shareen Shariza Binti Dato' Abdul Ghani, being the director primarily responsible for the financial management of Malaysian Green Technology And Climate Change Corporation, do solemnly and sincerely declare that the financial statements set out on pages 11 to 53 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovementioned
Shareen Shariza Binti Dato' Abdul Ghani, NRIC Number: 690109-02-5182,
at Kuala Lumpur
in the Federal Territory
on this 29 May 2026

Before me



D/A TETUAN GOH & PARTNERS
Unit C-6-1, Megan Avenue II
No. 12, Jalan Yap Kwan Seng
50450 Kuala Lumpur



Shareen Shariza Binti Dato' Abdul Ghani



Crowe Malaysia PL T
201906000005 (LIP0018817-LCA) &AF 1018
Chartered Accountants
Level 16, Tower C, Megan Avenue II
12, Jalan Yap Kwan Seng
50450 Kuala Lumpur Malaysia
Main +6 03 2788 9999
www.crowe.my

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN GREEN TECHNOLOGY AND CLIMATE CHANGE CORPORATION

(Incorporated in Malaysia)

Registration No: 199801006110 (462237 - T)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Malaysian Green Technology And Climate Change Corporation, which comprise the statements of financial position of the Group and of the Company as at 31 December 2025, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 11 to 53.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Crowe Malaysia PLT is a member of Crowe Global, a Swiss vereln. Each member firm of Crowe Global is a separate and independent legal entity. Crowe Malaysia PLT and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Crowe Malaysia PLT.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN GREEN TECHNOLOGY AND CLIMATE CHANGE CORPORATION (CONT'D)

(Incorporated in Malaysia)

Registration No: 199801006110 (462237 - T)

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The directors of the Company are responsible for the preparation of the financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Crowe Malaysia PLT is a member of Crowe Global, a Swiss vereln. Each member firm of Crowe Global is a separate and independent legal entity. Crowe Malaysia PLT and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Crowe Malaysia PLT.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MALAYSIAN GREEN TECHNOLOGY AND CLIMATE CHANGE CORPORATION (CONT'D)

(Incorporated in Malaysia)

Registration No: 199801006110 (462237 - T)

Auditors' Responsibilities for the Audit of the Financial Statements (Cont'd)

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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INDEPENDENT AUDITORS’ REPORT

TO THE MEMBERS OF MALAYSIAN GREEN TECHNOLOGY AND CLIMATE CHANGE CORPORATION (CONT’D)

(Incorporated in Malaysia)
Registration No: 199801006110 (462237 - T)

OTHER MATTERS

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountant

Kuala Lumpur

29 MAY 2026

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

ASSETS	Note	The Group		The Company	
		2025	2024	2025	2024
		RM	RM	RM	RM
NON-CURRENT ASSETS					
Investment in subsidiaries	5	-	-	-	706,270
Investment in associates	6	-	470,187	-	-
Property and equipment	7	13,632,948	12,888,785	13,632,948	12,888,785
Right-of-use assets	8	2,755,486	2,805,874	2,755,486	2,805,874
Other investments	9	100,000	-	-	-
Deferred expenditure		1,992,885	3,278,853	1,992,885	3,278,853
		18,481,319	19,443,699	18,381,319	19,679,782
CURRENT ASSETS					
Trade receivables	10	5,420,585	7,066,844	5,420,585	7,066,844
Other receivables, deposits and prepayments	11	1,012,665	1,100,115	1,012,665	1,100,115
Amount owing by subsidiaries	12	-	-	6,344,364	5,873,049
Fixed deposits with licensed banks	13	54,289,751	64,555,558	52,989,751	60,255,558
Cash and bank balances		5,348,703	966,796	1,705,116	335,382
		66,071,704	73,689,313	67,472,481	74,630,948
TOTAL ASSETS		84,553,023	93,133,012	85,853,800	94,310,730

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STATEMENTS OF
FINANCIAL POSITION

AS AT 31 DECEMBER 2025 (CONT'D)

	Note	The Group		The Company	
		2025	2024	2025	2024
		RM	RM	RM	RM
EQUITY AND LIABILITIES					
EQUITY					
Retained profits	14	39,635,290	35,233,494	38,615,065	35,239,695
NON-CURRENT LIABILITIES					
Government grants	15	15,447,225	23,961,283	15,447,225	23,961,283
Deferred income	16	1,152,511	1,145,746	1,152,511	1,145,746
Building fund	17	14,390,949	15,467,306	14,390,949	15,467,306
Lease liabilities	18	38,738	55,540	38,738	55,540
		31,029,423	40,629,875	31,029,423	40,629,875
CURRENT LIABILITIES					
Trade payables	19	2,125,064	2,917,217	2,118,659	2,910,812
Other payables and accruals	20	10,349,720	13,947,483	10,287,107	13,885,870
Lease liabilities	18	16,802	16,552	16,802	16,552
Amount owing to subsidiaries	12	-	-	2,382,020	1,214,735
Current tax liabilities		1,396,724	388,391	1,404,724	413,191
		13,888,310	17,269,643	16,209,312	18,441,160
TOTAL LIABILITIES		44,917,733	57,899,518	47,238,735	59,071,035
TOTAL EQUITY AND LIABILITIES		84,553,023	93,133,012	85,853,800	94,310,730

STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	The Group		The Company	
		2025	2024	2025	2024
		RM	RM	RM	RM
REVENUE	21	21,470,028	14,697,503	21,470,028	14,666,892
COST OF SALES	22	(9,358,148)	(6,833,382)	(10,525,433)	(8,048,117)
GROSS PROFIT		12,111,880	7,864,121	10,944,595	6,618,775
GOVERNMENT GRANT	23	26,178,229	22,620,506	26,178,229	22,620,506
OTHER INCOME		3,116,754	4,302,666	3,041,904	4,197,614
ADMINISTRATIVE EXPENSES	24	(32,851,916)	(27,768,533)	(31,165,593)	(26,007,080)
OTHER EXPENSES		(674,135)	(1,066,135)	(1,380,405)	(2,859,865)
FINANCE COST		(968)	(1,214)	(968)	(1,214)
NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS	25	(1,028,560)	(1,185,509)	(1,831,126)	(1,185,509)
SHARE OF RESULTS OF EQUITY ACCOUNTED ASSOCIATES		-	(641,756)	-	-
PROFIT BEFORE TAXATION		6,851,284	4,124,146	5,786,636	3,383,227
INCOME TAX EXPENSE	26	(2,449,488)	(851,427)	(2,411,266)	(851,427)
PROFIT AFTER TAXATION		4,401,796	3,272,719	3,375,370	2,531,800
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		4,401,796	3,272,719	3,375,370	2,531,800
PROFIT AFTER TAXATION ATTRIBUTABLE TO:- Owner of the Company		4,401,796	3,272,719	3,375,370	2,531,800
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:- Owner of the Company		4,401,796	3,272,719	3,375,370	2,531,800

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Retained Profits RM	Total Equity RM
The Group		
Balance at 1.1.2024	31,960,775	31,960,775
Profit after taxation for the financial year/Total comprehensive income for the financial year	3,272,719	3,272,719
Balance at 31.12.2024/1.1.2025	35,233,494	35,233,494
Profit after taxation for the financial year/Total comprehensive income for the financial year	4,401,796	4,401,796
Balance at 31.12.2025	39,635,290	39,635,290
The Company		
Balance at 1.1.2024	32,707,895	32,707,895
Profit after taxation for the financial year/Total comprehensive income for the financial year	2,531,800	2,531,800
Balance at 31.12.2024/1.1.2025	35,239,695	35,239,695
Profit after taxation for the financial year/Total comprehensive income for the financial year	3,375,370	3,375,370
Balance at 31.12.2025	38,615,065	38,615,065

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before taxation	6,851,284	4,124,146	5,786,636	3,383,227
Adjustments for:-				
Amortisation of building fund	(1,076,357)	-	(1,076,357)	-
Depreciation of property and equipment	492,187	649,571	492,187	649,571
Depreciation of right-of-use assets	50,388	50,388	50,388	50,388
Loss on disposal of property and equipment	760	-	760	-
Impairment losses:				
- investment in subsidiaries	-	-	706,270	1,793,730
- trade receivables	658,373	1,185,509	658,373	1,185,509
- amount owing by subsidiaries	-	-	1,172,753	-
- other investments	370,187	-	-	-
Unrealised loss on foreign exchange	131,560	366,176	131,560	366,176
Interest income	(1,954,749)	(2,233,069)	(1,879,899)	(2,143,837)
Interest expenses	968	1,214	968	1,214
Share of net losses of equity accounted associates	-	641,756	-	-
Operating profit before working capital changes	5,524,601	4,785,691	6,043,639	5,285,978
Decrease/(Increase) in deferred expenditure	1,285,968	(2,820,942)	1,285,968	(2,820,942)
Increase in deferred income	6,765	-	6,765	-
Decrease in trade and other receivables	943,776	3,343,407	943,776	3,282,473
Decrease in trade and other payables	(4,389,916)	(2,374,982)	(4,390,916)	(2,368,694)
Increase in amount owing by subsidiaries	-	-	(1,644,068)	(1,775,716)
Decrease in amount owing to subsidiaries	-	-	1,167,285	1,214,735
CASH FROM OPERATIONS	3,371,194	2,933,174	3,412,449	2,817,834
Income tax paid	(1,595,488)	(551,874)	(1,557,266)	(541,674)
Income tax refunded	154,333	-	137,533	-
NET CASH FROM OPERATING ACTIVITIES	1,930,039	2,381,300	1,992,716	2,276,160

STATEMENTS OF
CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (CONT'D)

Notes	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	1,954,749	2,233,069	1,879,899	2,143,837
Increase/(Decrease) in fixed deposits with licensed banks with tenure more than 3 months	29,423,224	(25,147,569)	29,423,224	(25,147,569)
Decrease in pledged fixed deposits with licensed banks	488,071	1,050,821	488,071	1,050,821
Proceed from disposal of property and equipment	1,526	-	1,526	-
Purchase of property and equipment	27(a) (1,238,636)	(133,162)	(1,238,636)	(133,162)
NET CASH FROM/(FOR) INVESTING ACTIVITIES	30,628,934	(21,996,841)	30,554,084	(22,086,073)
CASH FLOWS FOR FINANCING ACTIVITIES				
Interest paid	27(b) (968)	(1,214)	(968)	(1,214)
Net utilisation of government grants	(8,514,058)	(5,251,494)	(8,514,058)	(5,251,494)
Repayment of lease liabilities	27(b) (16,552)	(16,306)	(16,552)	(16,306)
NET CASH FOR FINANCING ACTIVITIES	(8,531,578)	(5,269,014)	(8,531,578)	(5,269,014)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	24,027,395	(24,884,555)	24,015,222	(25,078,927)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	23,474,009	48,358,564	18,542,595	43,621,522
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	27(d) 47,501,404	23,474,009	42,557,817	18,542,595

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. GENERAL INFORMATION

The Company is a company limited by guarantee and domiciled in Malaysia. The registered office and principal place of business are as follows:-

Registered office	:	Level 02.02A, Menara Keck Seng, 203, Jalan Bukit Bintang, 55100 Kuala Lumpur.
Principal place of business	:	No. 2, Jalan 9/10 Persiaran Usahawan, Seksyen 9, Bandar Baru Bangi, 43650 Selangor Darul Ehsan.

These financial statements comprise both separate and consolidated financial statements. The financial statements of the Company are separate financial statements, while the financial statements of the Group are consolidated financial statements that include those of the Company and its subsidiaries as of the end of the reporting period. The Company and its subsidiaries are collectively referred to as “the Group”.

The financial statements of the Company and of the Group are presented in Ringgit Malaysia (“RM”), which is the Company’s functional and presentation currency.

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 29 May 2026.

2. PRINCIPAL ACTIVITIES

The principal activities of the Company is to act as the focal point for the development of green technology in Malaysia by undertaking advisory services, driving and facilitating the implementation and growth of green technology industry and compiling data by way of coordination, development, training, transfer, adoption, research and development, innovation and commercialisation in green technology.

The principal activities of the subsidiaries are set out in Note 5 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. BASIS OF PREPARATION

The financial statements of the Group and of the Company are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under material accounting policy information, and in compliance with Malaysian Financial Reporting Standards (“MFRSs”), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

3.1 During the current financial year, the Group and the Company have adopted the following new accounting standards and interpretations (including the consequential amendments, if any):-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)

Amendments to MFRS 121: Lack of Exchangeability

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) did not have any material impact on the financial statements of the Group and of the Company.

3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 9 and MFRS 7: Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7: Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred
Amendments to MFRS 19: Subsidiaries without Public Accountability: Disclosure	1 January 2027
Amendments to MFRS 121: Translation to a Hyperinflationary Presentation Currency	1 January 2027
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

3. BASIS OF PREPARATION (CONT'D)

3.2 The Group and the Company have not applied in advance the following accounting standards and/or interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year (Cont'd):-

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group and of the Company upon their initial application except as follows:-

MFRS 18 Presentation and Disclosure of Financial Statements

MFRS 18 ‘Presentation and Disclosure in Financial Statements’ will replace MFRS 101 ‘Presentation of Financial Statements’ upon its adoption. This new standard sets out the new requirements for the presenting and disclosing information in the primary financial statements and notes. The Group and the Company are currently evaluating the impact of implementing this new standard.

4. MATERIAL ACCOUNTING POLICY INFORMATION

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Key Sources of Estimation Uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as disclosed below:-

(a) Depreciation of Property and Equipment and Right-of-use Assets

The estimates for the residual values, useful lives and related depreciation charges for property and equipment and right-of-use assets are based on commercial factors that could change significantly due to technical innovations and competitors’ actions in response to market conditions. The Group and the Company anticipate that the residual values of its property and equipment and right-of-use assets will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount. Changes in the expected usage levels and technological development could affect the economic useful lives and the residual values of these assets, therefore future depreciation charges may be revised. The carrying amounts of property and equipment and right-of-use assets as at the reporting date are disclosed in Note 7 and Note 8 to the financial statements respectively.

NOTES TO THE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(b) Impairment of Investment in Subsidiaries, Investment in Associates, Property and Equipment, Right-of-use Assets and Other Investments

The Group and the Company determine whether an item of its investment in subsidiaries, investment in associates, property and equipment, right-of-use assets and other investments are impaired by evaluating the extent to which the recoverable amount of the asset is less than its carrying amount. This evaluation is subject to changes such as market performance, economic and political situation of the country. A variety of methods is used to determine the recoverable amount, such as valuation reports and discounted cash flows. The carrying amounts of investment in subsidiaries, investment in associates, property and equipment, right-of-use assets and other investments as at the reporting date are disclosed in Note 5, Note 6, Note 7, Note 8 and Note 9 to the financial statements respectively.

(c) Impairment of Trade Receivables

The Group uses the simplified approach to estimate a lifetime expected credit loss allowance for all trade receivables. The Group develops the expected loss rates based on the payment profiles of past sales and the corresponding historical credit losses, and adjusts them for qualitative and quantitative, reasonable and supportable, forward-looking information, where applicable. If the expectation is different from the estimation, such difference will impact the carrying value of trade receivables. The carrying amount of trade receivables as at the reporting date is disclosed in Note 10 to the financial statements.

(d) Impairment of Non-Trade Receivables

The loss allowances for non-trade financial assets are based on assumptions about the risk of default (probability of default) and expected loss if a default happens (loss given default). It also requires the Group to assess whether there is a significant increase in credit risk of the non-trade financial asset at the reporting date. The Group uses judgement in making these assumptions and selecting appropriate inputs to the impairment calculation, based on the past payment trends, existing market conditions and forward-looking information. The carrying amounts of other receivables and amount owing by subsidiaries as at the reporting date are disclosed in Note 11 and Note 12 to the financial statements respectively.

NOTES TO THE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.1 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS (CONT'D)

Key Sources of Estimation Uncertainty (Cont'd)

(e) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on their understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax expense and deferred tax balances in the period in which such determination is made. The carrying amounts of current tax liabilities of the Group and the Company as at the reporting date are RM1,396,724 and RM1,404,724 (2024 - current tax liabilities of RM388,391 and RM413,191) respectively.

(f) Discount Rates used in Leases

Where the interest rate implicit in the lease cannot be readily determined, the Group uses the incremental borrowing rate to measure the lease liabilities. The incremental borrowing rate is the interest rate that the Group would have to pay to borrow over a similar term, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. Therefore, the incremental borrowing rate requires estimation, particularly when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs when available and is required to make certain entity-specific estimates.

Critical Judgements Made in Applying Accounting Policies

Management believes that there are no instances of application of critical judgement in applying the accounting policies of the Group and of the Company which will have a significant effect on the amounts recognised in the financial statements other than as disclosed below:-

Lease Terms

Some leases contain extension options exercisable by the Group before the end of the non-cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not exercised. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.2 FINANCIAL INSTRUMENTS

(a) Financial Assets

Financial Assets Through Profit or Loss

The financial assets are initially measured at fair value. Subsequent to initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes do not include interest and dividend income.

Financial Assets at Amortised Cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without a significant financing component which are measured at the transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

(b) Financial Liabilities

Financial Liabilities at Amortised Cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

4.3 INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries which are eliminated on consolidation, are stated in the financial statements of the Company at cost less impairment losses, if any.

4.4 INVESTMENTS IN ASSOCIATES

Investments in associates are stated in the financial statements of the Company at cost less impairment losses, if any and accounted for using the equity method in the financial statements of the Group.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

4. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

4.5 PROPERTY AND EQUIPMENT

All items of property and equipment are initially measured at cost.

Subsequent to the initial recognition, all property and equipment are stated at cost less accumulated depreciation and any impairment losses.

Depreciation on property and equipment is calculated using the straight-line method to allocate their depreciable amounts over the estimated useful lives. The principal annual rates used for this purpose are:-

Building	2%
Computers	40%
Energy audit equipment	20%
Furniture and fittings	20%
Motor vehicles	20%
Office equipment	20%
Renovation	10%
Solar system	10%

4.6 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Right-of-use Assets

Right-of-use assets are initially measured at cost. Subsequent to the initial recognition, the right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

(b) Lease Liabilities

Lease liabilities are initially measured at the present value of lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

4.7 GOVERNMENT GRANTS

The Group and the Company present government grants related to an asset by setting up the grants as deferred income and are amortised to profit or loss on a systematic basis over the expected useful life of the relevant asset.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

5. INVESTMENT IN SUBSIDIARIES

	The Company	
	2025 RM	2024 RM
Unquoted shares, at cost	2,500,000	2,500,000
Accumulated impairment losses	(2,500,000)	(1,793,730)
	-	706,270
Allowance for impairment losses:-		
At 1 January	1,793,730	-
Addition during the financial year	706,270	1,793,730
At 31 December	2,500,000	1,793,730

The details of the subsidiaries are as follows:-

Name of Subsidiaries	Principal place of Business and Country of Incorporation	Percentage of Issued Share Capital Held by Parent		Principal Activities
		2025 %	2024 %	
Subsidiary of the Company		100	100	Engaged in investment holding and business as promoters of green technology development.
Greentech Malaysia Alliances Sdn. Bhd. (“GTMA”)	Malaysia			
<u>Subsidiaries of GTMA</u>				
Greentech Ideaslab Sdn. Bhd.	Malaysia	100	100	Dormant.
Greentech Catalyst Sdn. Bhd.	Malaysia	100	100	Dormant.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. INVESTMENT IN ASSOCIATES

	The Company	
	2025 RM	2024 RM
Unquoted shares, at cost	2,730,000	2,730,000
Share of post acquisition loss	(2,259,813)	(2,259,813)
Derecognition	(470,187)	-
	-	470,187

(a) The details of the associates are as follows:-

Name of Associates	Principal Place of Business and Country of Incorporation	Percentage of Ownership		Principal Activities
		2025 %	2024 %	
<u>Associates of GTMA</u>				
Ecoride Sdn. Bhd.^	Malaysia	30.00	30.00	Engaged in transportation support services and other related activities.
Green EV Charge Sdn. Bhd. ^ (“GEVCSB”)	Malaysia	-	10.00	Engaged in managing, operation and maintenance of electric vehicle charging infrastructure and ecosystem.

^ These associates were audited by other firms of chartered accountants.

- (b) During the current financial year, the Group has lost significant influence over GEVCSB following the cessation of its representation on the associate’s board of directors. Accordingly, GEVCSB ceased to be an associate of the Group.
- (c) In the previous financial year, although the Group holds less than 20% of the equity interest in GEVCSB, the Group had determined that it had significant influence over the financial and operating policies of the associate through voting rights and representation on the associate’s board of directors.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. INVESTMENT IN ASSOCIATES (CONT'D)

- (d) The Group has not recognised further losses relating to Ecoride Sdn. Bhd., where its share of losses exceeds the Group's interest in this associate. The Group's cumulative share of unrecognised losses at the end of the reporting period was RM754,409 (2024 - RM738,922). The Group has no obligation in respect of these losses.
- (e) In the previous financial year, the summarised financial information for the associate that was material to the Group is as follows:-

	Green EV Charge Sdn. Bhd. 2024 RM
At 31 December	
Non-current assets	21,763,656
Current assets	74,793,030
Non-current liabilities	(69,897,340)
Current liabilities	(21,957,478)
Net assets	4,701,868
Financial Period ended 31 December	
Revenue	5,299,054
Loss for the financial period/Total comprehensive loss	(6,417,571)

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. PROPERTY AND EQUIPMENT

	At 1.1.2025	Additions	Disposal	Depreciation Charges	At 31.12.2025
The Group / The Company	RM	RM	RM	RM	RM
2025					
Carrying Amount					
Building	12,502,918	-	-	(384,753)	12,118,165
Computers	27,118	20,088	(2,286)	(21,845)	23,075
Energy audit equipment	27	-	-	-	27
Furniture and fittings	44,114	157,200	-	(9,848)	191,466
Motor vehicles	10	-	-	(3)	7
Office equipment	65,026	-	-	(14,929)	50,097
Renovation	182,687	876,668	-	(30,610)	1,028,745
Solar system	66,885	184,680	-	(30,199)	221,366
	12,888,785	1,238,636	(2,286)	(492,187)	13,632,948

	At 1.1.2024	Additions	Depreciation Charges	At 31.12.2024
2024				
Carrying Amount				
Building	12,887,671	-	(384,753)	12,502,918
Computers	211,730	-	(184,612)	27,118
Energy audit equipment	27	-	-	27
Furniture and fittings	7,219	39,982	(3,087)	44,114
Motor vehicles	10	-	-	10
Office equipment	19,105	52,430	(6,509)	65,026
Renovation	224,797	-	(42,110)	182,687
Solar system	54,635	40,750	(28,500)	66,885
	13,405,194	133,162	(649,571)	12,888,785

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

7. PROPERTY AND EQUIPMENT (CONT'D)

The Group / The Company	At Cost RM	Accumulated Depreciation RM	Carrying Amount RM
2025			
Building	19,077,708	(6,959,543)	12,118,165
Computers	2,489,753	(2,466,678)	23,075
Energy audit equipment	157,945	(157,918)	27
Furniture and fittings	1,661,720	(1,470,254)	191,466
Motor vehicles	942,747	(942,740)	7
Office equipment	321,609	(271,512)	50,097
Renovation	1,468,806	(440,061)	1,028,745
Solar system	3,560,143	(3,338,777)	221,366
	29,680,431	(16,047,483)	13,632,948
2024			
Building	19,077,708	(6,574,790)	12,502,918
Computers	2,495,803	(2,468,685)	27,118
Energy audit equipment	157,945	(157,918)	27
Furniture and fittings	1,504,520	(1,460,406)	44,114
Motor vehicles	942,747	(942,737)	10
Office equipment	321,609	(256,583)	65,026
Renovation	592,138	(409,451)	182,687
Solar system	3,375,463	(3,308,578)	66,885
	28,467,933	(15,579,148)	12,888,785

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. RIGHT-OF-USE ASSETS

The Group/The Company	At 1.1.2025 RM	Depreciation Charges RM	At 31.12.2025 RM
2025			
Carrying Amount			
Leasehold land	2,735,227	(33,768)	2,701,459
Office equipment	70,647	(16,620)	54,027
	2,805,874	(50,388)	2,755,486
2024			
Carrying Amount			
Leasehold land	2,768,995	(33,768)	2,735,227
Office equipment	87,267	(16,620)	70,647
	2,856,262	(50,388)	2,805,874

The Group leases a piece of leasehold land and certain office equipment of which the leasing activities are summarised below:-

- (i)

Leasehold land

The Group has entered into a non-cancellable operating lease agreement for the use of land. The leases are for a period of 99 (2024 - 99) years with no renewal or purchase option included in the agreements. The leases do not allow the Group to assign, transfer or sublease or create any charge, lien or trust in respect of or dispose of the whole or any part of the land. A tenancy is, however, allowed with the consent of the lessor.
- (ii)

Office equipment

The Group has leased a number of photocopier machines for 3 - 5 (2024 - 3 - 5) years, with an option to renew the lease after that date.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

9. OTHER INVESTMENTS

INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

	The Group	
	2025 RM	2024 RM
<u>Non-current</u>		
Unquoted ordinary shares, at fair value	570,187	100,000
Allowance for impairment losses	(470,187)	(100,000)
	100,000	-
Allowance for impairment losses:-		
At 1 January	(100,000)	(100,000)
Addition during the financial year	(470,187)	-
Reversal during the financial year	100,000	-
At 31 December	(470,187)	(100,000)

10. TRADE RECEIVABLES

	The Group /The Company	
	2025 RM	2024 RM
Third parties	7,264,467	8,252,353
Allowance for impairment losses	(1,843,882)	(1,185,509)
	5,420,585	7,066,844
Allowance for impairment losses:-		
At 1 January	1,185,509	-
Addition during the financial year	658,373	1,185,509
At 31 December	1,843,882	1,185,509

The Group’s and the Company’s normal trade credit term is 30 (2024 - 30) days. Other credit terms are assessed and approved on a case-by-case basis.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

11. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	The Group /The Company	
	2025 RM	2024 RM
Other receivables	15,950	15,950
Deposits	895,430	982,880
Prepayments	101,285	101,285
At 31 December	1,012,665	1,100,115

12. AMOUNT OWING BY/(TO) SUBSIDIARIES

	The Company	
	2025 RM	2024 RM
Amount owing by:-		
Non-trade balances	7,517,117	5,873,049
Allowance for impairment losses	(1,172,753)	-
	6,344,364	5,873,049
Amount owing to:-		
Trade balances	(2,382,020)	(1,214,735)

- (a) The non-trade balances represent unsecured, interest free and payments made on behalf. The amount owing is receivable on demand and is to be settled in cash.
- (b) The trade balance is subject to the normal trade credit terms of 30 (2024 - 30) days. The amount owing is to be settled in cash.

13. FIXED DEPOSITS WITH LICENSED BANKS

- (a) The fixed deposits with licensed banks of the Group and of the Company at the end of the reporting period bore interest rates ranging from 1.65% to 3.42% (2024 - 2.20% to 3.65%) per annum. The fixed deposits have maturity periods ranging from 1 to 12 (2024 - 1 to 12) months for the Group and the Company.
- (b) Included in the fixed deposits with licensed banks of the Group at the end of the reporting period was an amount of RM133,262 (2024 - RM621,333) which has been pledged to a licensed bank as security for banking facilities granted to the Group.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

14. RETAINED PROFITS

The Company is prohibited to distribute any dividend to its members under Section 45(2)(b) of the Companies Act 2016 in Malaysia.

15. GOVERNMENT GRANTS

	The Group / The Company	
	2025 RM	2024 RM
At 1 January	23,961,283	29,212,777
Additions during the financial year	8,474,203	6,654,573
Utilisation during the financial year	(16,988,261)	(11,906,067)
At 31 December	15,447,225	23,961,283

16. DEFERRED INCOME

- (a) The deferred income primary relates to advances received from customers to render services. The amount will be recognised as other income when the performance obligations are satisfied.
- (b) Other income expected to be recognised in the future relating to performance obligations that are partially or unsatisfied as at the reporting date is summarised as below:-

	The Group / The Company	
	2025 RM	2024 RM
Sales of Tesla	1,152,511	1,145,746

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

17. BUILDING FUND

	The Group / The Company	
	2025 RM	2024 RM
Cost	25,037,500	25,037,500
Accumulated amortisation	(10,646,551)	(9,570,194)
At 31 December	14,390,949	15,467,306
Accumulated amortisation:-		
At 1 January	9,570,194	9,570,194
Amortisation for the financial year	1,076,357	-
At 31 December	10,646,551	9,570,194

Building fund is a grant received from the Ministry of Energy, Green Technology and Water, Malaysia to build Pusat Tenaga Malaysia Zero Energy Office (“PTM ZEO”) Building.

18. LEASE LIABILITIES

	The Group / The Company	
	2025 RM	2024 RM
At 1 January	72,092	88,398
Interest expense recognised in profit or loss	968	1,214
Repayment of principal	(16,552)	(16,306)
Repayment of interest expense	(968)	(1,214)
At 31 December	55,540	72,092
Analysed by:-		
Current liabilities	16,802	16,552
Non-current liabilities	38,738	55,540
	55,540	72,092

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

19. TRADE PAYABLES

The normal trade credit terms granted to the Group range from 14 to 30 (2024 - 14 to 30) days.

20. OTHER PAYABLES AND ACCRUALS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables	3,684,192	4,627,632	3,683,981	4,627,421
Accruals	5,827,158	8,325,456	5,764,756	8,264,054
	9,511,350	12,953,088	9,448,737	12,891,475
Sales and service tax	838,370	994,395	838,370	994,395
	10,349,720	13,947,483	10,287,107	13,885,870

21. REVENUE

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue from Contracts with Customers				
<u>Recognised over time</u>				
Membership fee	702,763	671,539	702,763	671,539
Subscription fee	53,392	392,290	53,392	392,290
	756,155	1,063,829	756,155	1,063,829
<u>Recognised at a point in time</u>				
Services rendered	20,713,873	13,633,674	20,713,873	13,603,063
	21,470,028	14,697,503	21,470,028	14,666,892

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

21. REVENUE (CONT'D)

(a) The information about the performance obligations in contracts with customer is summarised below:-

Nature of services	Timing and Method of Revenue Recognition	Significant Payment Terms	Variable Considerations	Warranty and Obligation for Returns or Refunds
Membership fee and subscription fee	Over time revenue recognition using the cost incurred method as the contracts would meet the no alternative use and the Group and the Company have rights to payment for work performed.	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.
Event management fee	When services are rendered using the cost incurred method.	Credit period of 30 days from the invoice date.	Not applicable.	Not applicable.

(b) There is no significant financing component in the selling price as the sales are made on normal credit terms not exceeding 12 months.

22. COST OF SALES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Services rendered	9,358,148	6,833,382	10,525,433	8,048,117

23. GOVERNMENT GRANT

	The Group / The Company	
	2025 RM	2024 RM
Development grant	22,178,229	18,620,506
Operating grant	4,000,000	4,000,000
	26,178,229	22,620,506

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

24. ADMINISTRATIVE EXPENSES

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Expenses for project with grants	16,988,261	11,906,067	16,988,261	11,906,067
Directors' remuneration (Note 28(a))	829,675	1,123,083	829,675	1,123,083
Staff costs (including other key management personnel as disclosed in Note 28(b))	11,375,481	10,772,261	9,780,843	9,229,484
Others	3,495,999	3,813,122	3,446,814	3,635,946
Auditors' remuneration	162,500	154,000	120,000	112,500
	32,851,916	27,768,533	31,165,593	26,007,080

25. NET IMPAIRMENT LOSSES ON FINANCIAL ASSETS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Impairment losses:				
- trade receivables	658,373	1,185,509	658,373	1,185,509
- amount owing by subsidiaries	-	-	1,172,753	-
- other investments	470,187	-	-	-
Reversal of impairment losses:				
- other investments	(100,000)	-	-	-
	1,028,560	1,185,509	1,831,126	1,185,509

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

26. INCOME TAX EXPENSE

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax expense	2,085,000	1,131,000	2,085,000	1,131,000
Under/(Over)provision in the previous financial year	364,488	(279,573)	326,266	(279,573)
	2,449,488	851,427	2,411,266	851,427

A reconciliation of income tax expense applicable to the profit before taxation at the statutory tax rate to income tax expense at the effective tax rate of the Group and of the Company is as follows:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before taxation	6,851,284	4,124,146	5,786,636	3,383,227
Tax at the statutory tax rate of 24% (2024 - 24%)	1,644,309	989,795	1,388,793	811,974
Tax effects of:-				
Share of results in associates	-	(154,021)	-	-
Non-deductible expenses	140,954	361,211	138,184	205,643
Non-taxable income	(550,641)	(581,123)	-	-
Deferred tax assets not recognised during the financial year	850,378	515,138	558,023	113,383
Under/(Over)provision of current tax in the previous financial year	364,488	(279,573)	326,266	(279,573)
	2,449,488	851,427	2,411,266	851,427

Domestic income tax is calculated at the Malaysian statutory tax rate of 24% (2024 - 24%) of the estimated assessable profit for the financial year.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

26. INCOME TAX EXPENSE (CONT'D)

No deferred tax assets are recognised for the following items:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Accelerated capital allowances	(86,000)	133,000	(86,000)	133,000
Unutilised tax losses	1,428,000	1,123,083	-	-
Other provisions	8,768,000	5,414,000	4,875,000	2,331,000
	10,110,000	6,568,000	4,789,000	2,464,000

Based on the current legislation, the unused tax losses up to the year of assessment 2018 can be carried forward until the year of assessment 2028 and the unused tax losses for 2019 onwards are allowed to be utilised for 10 consecutive years of assessment immediately following that year of assessment.

27. CASH FLOW INFORMATION

(a) The cash disbursed for the purchase of property and equipment is as follows:-

	The Group / The Company	
	2025 RM	2024 RM
Property and Equipment		
Cost of property and equipment purchased (Note 7)	1,238,636	133,162

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

27. CASH FLOW INFORMATION (CONT'D)

(b) The reconciliation of liabilities arising from financing activities (besides movement of government grants) are as follows:-

	The Group / The Company	
	2025 RM	2024 RM
Lease liabilities		
At 1 January	72,092	88,398
<u>Change in Financing Cash Flows</u>		
Repayment of principal	(16,552)	(16,306)
Repayment of interests	(968)	(1,214)
	(17,520)	(17,520)
<u>Other changes</u>		
Interest expense recognised in profit or loss	968	1,214
At 31 December	55,540	72,092

(c) The total cash outflows for leases as a lessee are as follows:-

	The Group / The Company	
	2025 RM	2024 RM
Interest paid on lease liabilities	968	1,214
Payment of lease liabilities	16,552	16,306
	17,520	17,520

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

27. CASH FLOW INFORMATION (CONT'D)

(d) The cash and cash equivalents comprise the following:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposits with licensed banks	54,289,751	64,555,558	52,989,751	60,255,558
Cash and bank balances	5,348,703	966,796	1,705,116	335,382
	59,638,454	65,522,354	54,694,867	60,590,940
Less:-				
Fixed deposits with maturity of more than 3 months	(12,003,788)	(41,427,012)	(12,003,788)	(41,427,012)
Fixed deposits pledged to a licensed bank	(133,262)	(621,333)	(133,262)	(621,333)
	47,501,404	23,474,009	42,557,817	18,542,595

28. KEY MANAGEMENT PERSONNEL COMPENSATION

The key management personnel of the Group and of the Company include executive directors and non executive directors of the Company and certain members of senior management of the Group and of the Company.

The key management personnel compensation during the financial year are as follows:-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(a) Directors				
Directors of the Subsidiaries				
Short-term employee benefits - Salaries, bonuses and other benefits	722,724	990,350	722,724	990,350
Defined contribution benefits	106,951	132,733	106,951	132,733
Total directors' remuneration	829,675	1,123,083	829,675	1,123,083

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

28. KEY MANAGEMENT PERSONNEL COMPENSATION (CONT'D)

The key management personnel compensation during the financial year are as follows (Cont'd):-

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
(b) Other Key Management Personnel				
Short-term employee benefits	1,852,295	2,180,226	1,301,996	1,352,779
Defined contribution benefits	264,404	271,147	189,861	160,550
Total compensation for other key management personnel	2,116,699	2,451,373	1,491,857	1,513,329

29. RELATED PARTY DISCLOSURES

(a) Subsidiaries

The subsidiaries as disclosed in Note 5 to the financial statements.

(b) Significant Related Party Transactions and Balances

Other than those disclosed elsewhere in the financial statements, the Company also carried out the following significant transactions with the related parties during the financial year:-

	The Company	
	2025 RM	2024 RM
Subscription fee paid to a subsidiary	171,990	430,000
Purchase from a subsidiary	1,167,285	1,214,735

The significant outstanding balances of the related parties (including the allowance for impairment loss made) together with their terms and conditions are disclosed in Note 12 to the financial statements.

NOTES TO THE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS

The activities of the Group and of the Company are exposed to a variety of market risk (including foreign currency risk, interest rate risk and equity price risk), credit risk and liquidity risk. The overall financial risk management policy focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group and of the Company.

30.1 FINANCIAL RISK MANAGEMENT POLICIES

The policies in respect of the major areas of treasury activity are as follows:-

(a) Market Risk

(i) Foreign Currency Risk

The Group and the Company do not have any transactions or balances denominated in foreign currencies and hence, are not exposed to foreign currency risk.

(ii) Interest Rate Risk

The Group and the Company do not have any interest-bearing borrowings and hence, are not exposed to interest rate risk.

(iii) Equity Price Risk

The Group and the Company do not have any quoted investments and hence, are not exposed to equity price risk.

(b) Credit Risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group and the Company manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group and the Company minimise credit risk by dealing exclusively with high credit rating counterparties.

(i) Credit Risk Concentration Profile

At the end of the reporting period, the Group's major concentration of credit risk relates to the amounts owing by 1 (2024 - 2) customers which constituted approximately 46% (2024 - 56%) of its trade receivables, net of loss allowance.

(ii) Maximum Exposure to Credit Risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group and of the Company after deducting any allowance for impairment losses (where applicable).

NOTES TO THE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses

The Group and the Company have an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group and the Company closely monitor the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group and the Company evaluate whether any of the financial assets at amortised cost are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

A financial asset is credit impaired when the receivable is in significant financial difficulties.

The Group and the Company consider a receivable to be in default when the receivable is unlikely to repay its debt to the Group and the Company in full or is more than one year past due.

Trade Receivables

The Group and the Company apply the simplified approach to measure expected credit losses using a lifetime expected credit loss allowance for its trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar credit risk and ageing. The expected loss rates are based on the historical credit losses experienced by the Group and the Company. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the ability of the trade receivables to settle their debts.

The Group and the Company measures the expected credit losses of certain major customers, trade receivables that are credit impaired and trade receivables with a high risk of default on individual basis.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Trade Receivables (Cont'd)

Allowance for Impairment Losses

The information about the credit exposure and loss allowances recognised for trade receivables are as follows:-

	Gross Amount RM	Lifetime Individual Allowance RM	Lifetime Collective Allowance RM	Carrying Amount RM
The Group/The Company				
2025				
Current (not past due)	3,175,854	-	-	3,175,854
1 to 30 days past due	321,822	-	-	321,822
31 to 60 days past due	328,250	-	-	328,250
61 to 90 days past due	1,392,174	-	-	1,392,174
More than 90 days past due	202,485	-	-	202,485
Credit impaired	1,843,882	-	(1,843,882)	-
	7,264,467	-	(1,843,882)	5,420,585
2024				
Current (not past due)	4,214,532	-	-	4,214,532
1 to 30 days past due	338,055	-	-	338,055
31 to 60 days past due	1,573,130	-	-	1,573,130
61 to 90 days past due	86,242	-	-	86,242
More than 90 days past due	854,885	-	-	854,885
Credit impaired	1,185,509	-	(1,185,509)	-
	8,252,353	-	(1,185,509)	7,066,844

Trade receivables that are collectively determined to be impaired relate to expected credit losses measured based on the Group's and the Company's observed default rates.

There has not been any significant change in the gross amounts of trade receivables that impacted the allowance for impairment losses.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

The policies in respect of the major areas of treasury activity are as follows:-

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Other Receivables

The Group and the Company apply the 3-stage general approach to measuring expected credit losses for its other receivables.

Under this approach, loss allowance is measured on either 12-month expected credit losses or lifetime expected credit losses, by considering the likelihood that the receivable would not be able to repay during the contractual period (probability of default, PD), the percentage of contractual cash flows that will not be collected if default happens (loss given default, LGD) and the outstanding amount that is exposed to default risk (exposure at default, EAD).

In deriving the PD and LGD, the Group and the Company consider the receivable's past payment status and its financial condition as at the reporting date. The PD is adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the receivable to settle its debts.

Allowance for Impairment Losses

No expected credit loss is recognised on other receivables as it is negligible.

Fixed Deposits with Licensed Banks, Cash and Bank Balances

The Group and the Company consider the licensed banks to be of low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company are of the view that the loss allowance is immaterial and hence, it is not provided for.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

The policies in respect of the major areas of treasury activity are as follows:-

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Amount Owing by Subsidiaries (Non-trade Balances)

The Company also applies the 3-stage general approach (see information on other receivables above) to measure expected credit losses for all inter-company balances.

Inputs, Assumptions and Techniques used for Estimating Impairment Losses

The Company measures expected credit losses on an individual basis, which aligns with its credit risk management practices on the inter-company balances.

The Company uses 3 categories to reflect its credit risk and how the loss allowance is determined for each category:-

Category	Definition of Category	Loss Allowance
Performing:	Receivables have a low risk of default and a strong capacity to meet contractual cash flows	12-month expected credit losses
Underperforming:	Receivables for which there is a significant increase in credit risk	Lifetime expected credit losses
Non-performing:	There is evidence indicating the receivable is credit impaired or more than 90 days past due	Lifetime expected credit losses

The Company considers loans and advances to subsidiaries to be of low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. This is because the Company is able to determine the timing of payments and the loans and advances are to be in default when the subsidiaries are unable to pay when demanded.

For loans and advances that are repayable on demand, impairment losses are assessed on the assumption that repayment of the outstanding balances is demanded at the reporting date. If the subsidiary does not have sufficient highly liquid resources when the loans and advances are demanded, the Company will consider the expected manner of recovery to measure the impairment loss; the recovery manner could be either through 'repayable over time' or a fire sale of less liquid assets by the subsidiary.

There are no significant changes in the estimation techniques and assumptions as compared to the previous financial year.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(b) Credit Risk (Cont'd)

(iii) Assessment of Impairment Losses (Cont'd)

Amount Owing by Subsidiaries (Non-trade Balances) (Cont'd)

Allowance for Impairment Losses

	The Company	
	2025 RM	2024 RM
At 1 January	-	-
Additions	1,172,753	-
At 31 December	1,172,753	-

The allowance for impairment losses (determined on an individual basis) relates to credit impaired subsidiaries that are in significant financial difficulties and have defaulted on payments.

There has been no significant change in the gross amounts of amount owing by subsidiaries that has impacted the allowance for impairment losses.

(c) Liquidity Risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practise prudent risk management by maintaining sufficient cash balances with funds granted by the government.

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):-

The Group	Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 years RM
2025					
Non-derivative Financial Liabilities					
Lease liabilities	3.50	55,540	56,940	17,520	39,420
Trade payables	-	2,125,064	2,125,064	2,125,064	-
Other payables and accruals	-	9,511,350	9,511,350	9,511,350	-
		11,691,954	11,693,354	11,653,934	39,420
2024					
Non-derivative Financial Liabilities					
Lease liabilities	3.50	72,092	74,460	17,520	56,940
Trade payables	-	2,917,217	2,917,217	2,917,217	-
Other payables and accruals	-	12,953,088	12,953,088	12,953,088	-
		15,942,397	15,944,765	15,887,825	56,940

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.1 FINANCIAL RISK MANAGEMENT POLICIES (CONT'D)

(c) Liquidity Risk (Cont'd)

Maturity Analysis (Cont'd)

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period) (Cont'd):-

The Group	Interest Rate %	Carrying Amount RM	Contractual Undiscounted Cash Flows RM	Within 1 Year RM	1 - 5 years RM
2025					
Non-derivative Financial Liabilities					
Lease liabilities	3.50	55,540	56,940	17,520	39,420
Trade payables	-	2,118,659	2,118,659	2,118,659	-
Other payables and accruals	-	9,448,737	9,448,737	9,448,737	-
Amount owing to subsidiaries	-	2,382,020	2,382,020	2,382,020	-
		14,004,956	14,006,356	13,966,936	39,420
2024					
Non-derivative Financial Liabilities					
Lease liabilities	3.50	72,092	74,460	17,520	56,940
Trade payables	-	2,910,812	2,910,812	2,910,812	-
Other payables and accruals	-	12,891,475	12,891,475	12,891,475	-
Amount owing to subsidiaries	-	1,214,735	1,214,735	1,214,735	-
		17,089,114	17,091,482	17,034,542	56,940

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.2 CAPITAL RISK MANAGEMENT

The Group and the Company manage their capital to ensure that entities within the Group will be able to maintain an optimal capital structure so as to support their businesses and maximise shareholders value. To achieve this objective, the Group and the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of returning of capital to shareholders or issuing new shares.

The Group and the Company manage their capital based on debt-to-equity ratio. The debt-to-equity ratio of the Group and the Company at the end of the reporting period is not presented as the Group and the Company have no external borrowings from financial institutions.

There was no change in the approach to capital management during the year.

30.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial Assets				
<u>Fair Value Through Profit or Loss</u>				
Other investments	100,000	-	-	-
<u>Amortised Cost</u>				
Trade receivables	5,420,585	7,066,844	5,420,585	7,066,844
Other receivables	15,950	15,950	15,950	15,950
Amount owing by subsidiaries	-	-	6,344,364	5,873,049
Fixed deposits with licensed banks	54,289,751	64,555,558	52,989,751	60,255,558
Cash and bank balances	5,348,703	966,796	1,705,116	335,382
	65,074,989	72,605,148	66,475,766	73,546,783

NOTES TO THE
FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.3 CLASSIFICATION OF FINANCIAL INSTRUMENTS (CONT'D)

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial Liabilities				
<u>Amortised Cost</u>				
Trade payables	2,125,064	2,917,217	2,118,659	2,910,812
Other payables and accruals	9,511,350	12,953,088	9,448,737	12,891,475
Amount owing to subsidiaries	-	-	2,382,020	1,214,735
	11,636,414	15,870,305	13,949,416	17,017,022

30.4 GAINS OR LOSSES ARISING FROM FINANCIAL INSTRUMENTS

	The Group		The Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Financial Assets				
<u>Fair Value Through Profit or Loss</u>				
Net losses recognised in profit or loss	(370,187)	-	-	-
<u>Amortised Cost</u>				
Net gains recognised in profit or loss	1,296,356	1,047,560	48,773	958,328

NOTES TO THE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.5 FAIR VALUE INFORMATION

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:-

	Fair Value of Financial Instruments Carried at Fair Value			Fair Value of Financial Instruments Carried at Fair Value			Total Fair Value	Carrying Amount
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	RM	RM
	RM	RM	RM	RM	RM	RM	RM	RM
The Group								
2025								
Financial Assets								
Other investments:								
- unquoted	-	100,000	-	-	-	-	100,000	100,000

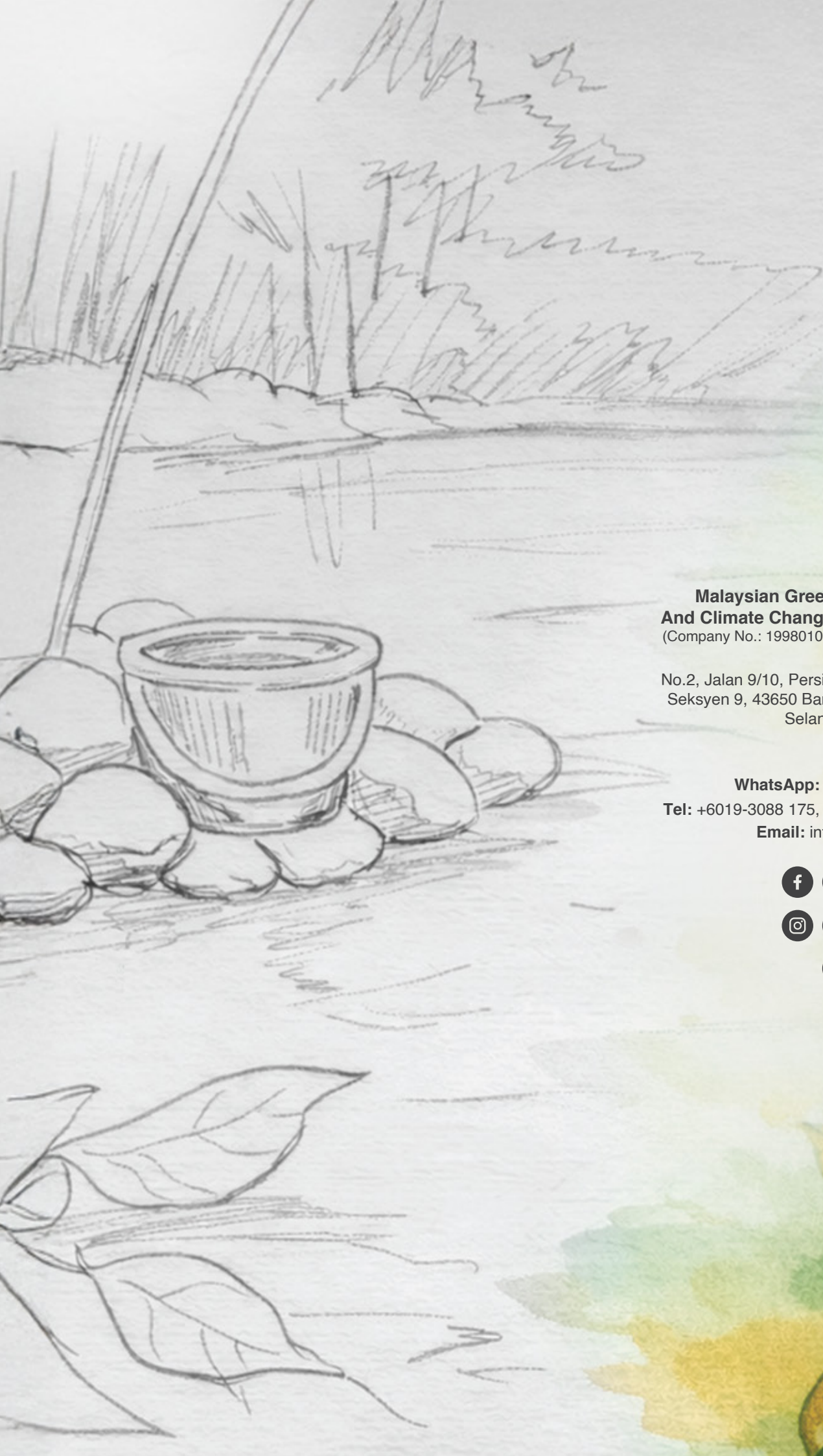
NOTES TO THE
FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

30. FINANCIAL INSTRUMENTS (CONT'D)

30.5 FAIR VALUE INFORMATION (CONT'D)

(a) Fair Value of Financial Instruments Carried at Fair Value

- (i) The fair values above have been determined using the following basis:-
- (a) The fair value of unquoted equity investments is determined to approximate the net assets of the investee as it is immaterial in the context of the financial statements.
- (ii) There were no transfers between level 1 and level 2 during the financial year.



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