MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY

# MALAYSIA'S GREEN TECHNOLOGY

# CONTENTS

# THE RISE OF MALAYSIA'S GREEN HAVEN


**Malaysia is one of ASEAN's most biodiverse and technologically progressive countries, blessed with rich biodiversity and a lush, heavily forested environment. Untapped opportunities for investments in green growth abound in this natural haven with its precious and large array of renewable energy sources.**

With a record of over five decades of unstoppable economic growth, the nation known for its sun and seas is now a trusted business partner and home to more than 5,000 foreign businesses from 40 countries – all of whom have entrusted their confidence and investment dollars to this tropical nation's potential.

Another strategic reason that makes Malaysia one of South East Asia's favourite investment destinations is that the country is no stranger to the sustainable development journey. The nation's treasure trove of natural resources is supplemented by the well-established New Economic Policy (NEP) – a running five-year development plan introduced in the 1970s that has underpinned all development in the country ever since, instilling essential elements of sustainable economic development.

In recent years, Malaysia has accelerated its pursuit of a low-carbon and more resource-efficient energy economy path to protect its irreplaceable environmental assets and to create wealth for investors and the rakyat.

**Some of Malaysia's SDGs achievements to date include:**

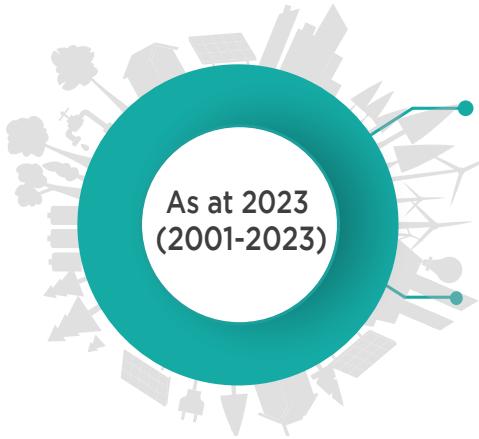
- SDG 6: Over 95% coverage for water and sanitation, and electricity supply at the national level.
- SDG 7, 12 and 16: Laws, regulations, policies, and plans in place to better protect and ensure sustainable use of natural assets.
- SDG 13, 14, 15, &17:
  - Forest cover: Maintained more than 50%
  - Terrestrial protected areas: 10.76%
  - Carbon intensity: Reduced by 33% since 2009, increasing renewable energy capacity.
  - Malaysia also participates in international trans-boundary conservation eorts like the Coral Triangle and the Heart of Borneo initiatives.

# OVERVIEW OF MALAYSIA'S GREEN TECHNOLOGY INDUSTRY

Malaysia's Green Technology agenda consists of a series of measures, commitments, and integrated policies that aim to increase the uptake of Green Technology in all sectors, in order to reduce fossil fuel energy consumption and carbon footprint levels. In addition to being a responsible steward of the environment, Malaysia is also prepared to persevere on a green revolution journey to become a major global Green Technology hub, innovator and producer.

## Definition of Green Technology

The development and application of products, equipment, and systems used to conserve the natural environment and resources, and minimise the negative impact of human activities (based on Malaysia's National Green Technology Policy).




**A total of 4,230 Green Techonology projects and services**

**Total investments of RM41 billion were approved with 88.36% contributed by domestic investment**

### Top 4 reasons to invest in Malaysia's Green Technology revolution:

- Spawning of business opportunities in solar projects for both commercial and industrial users through programmes like Net Energy Metering (NEM), Feed-in Tariff (FiT) and Solar Leasing.
- Investors can tap into non-solar resources such as biomass and biogas (especially from palm mill waste), mini hydro, and geothermal. Numerous investment opportunities in other Green Technology projects like Green Building, Green Data Centre and Integrated Waste Management are also present.
- Companies can reap the cost-effective benefits of existing energy-efficient measures across all sectors.
- There are a plethora of investment prospects for Green Technology service providers due to the uprising of market demand for a greener economy.

# NATIONAL POLICIES ALIGNED TO SPUR INDUSTRY DEVELOPMENT

Green Technology has been earmarked as a new growth area for Malaysia. As such, the green energy revolution is progressing well, largely due to the government's concerted efforts to develop the industry, as seen in its global pledges, national initiatives, and policies to date.

## Paris Agreement under the United Nations Framework Convention on Climate Change (UNFCCC)

During COP26, Malaysia updated its Nationally Determined Contributions (NDC) where the 45% carbon intensity reduction target is unconditional and represents an increase of 10% from the earlier submission. This is aligns with the Paris Agreement goal to limit global warming. The central objective of the Paris Agreement is its long-term temperature goal to hold global average temperature increase to "well below 2°C above preindustrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels".

Malaysia's share of global Co2 emissions is estimated at 0.69%. The country has announced its aspiration to achieve Net-Zero GHG emissions as early as 2050.

Pangi Hydroelectric Station in Tenom, Sabah, Malaysia

Semporna, Sabah, Malaysia

# MALAYSIA'S COMMITMENT

## Correlation between the Paris Agreement, the 12th Malaysia Plan, and the Malaysia Renewable Energy Roadmap (MyRER):-

**The Paris Agreement** is an international accord within the United Nations Framework Convention on Climate Change (UNFCCC) with addresses greenhouse gas emissions mitigation, adaptation, and finance starting in 2020. Malaysia as a signatory to the Paris Agreement, has pledged to reduce its greenhouse gas emissions by 45% by 2030 compared to 2005 levels.

**The 12th Malaysia Plan (2021-2025)** is the national development plan for Malaysia. Under the Twelfth (12th) Malaysia Plan, Malaysia committed to meets it's net-zero GHG emissions aspiration by 2050 at the earliest.

1. Climate change mitigation and adaptation
2. Carbon Tax
3. Sustainable Consumption & Production
4. Disaster risk management
5. Disaster risk insurance scheme
6. Green technology
7. Green economy indicators
8. Biodiversity conservation
9. Renewable energy
10. Energy efficiency
11. Integrated water resource management
12. Marine litter
13. Valuing ecosystem services
14. Waste as commodity

(list is not exhaustive)


The plan includes a number of initiatives under the environmental sustainability dimension, among others include the blue economy, green technology, renewable energy as well as adaptation and mitigation of climate change.

**The Malaysia Renewable Energy Roadmap (MyRER)** aims to increase the use of renewable energy in Malaysia. The roadmap sets targets of 31% renewable energy by 2025 and 40% by 2035.

The Paris Agreement, the 12th Malaysia Plan, and the MyRER are all interconnected. The Paris Agreement provides the overall framework for reducing greenhouse gas emissions, while the 12th Malaysia Plan and the MyRER provide specific targets and strategies for Malaysia.

- **Net zero carbon emission** is a term used to describe the state of having zero net emissions of carbon dioxide and other greenhouse gases. This means that the amount of carbon dioxide emitted into the atmosphere is equal to the amount of carbon dioxide removed from the atmosphere.
- **Zero carbon** is a term used to describe the state of having no emissions of carbon dioxide and other greenhouse gases. This means that there are no emissions of carbon dioxide into the atmosphere, regardless of whether or not any carbon dioxide is removed from the atmosphere.
- **Carbon neutral** is a term used to describe the state of having net zero emissions of carbon dioxide and other greenhouse gases. This means that the amount of carbon dioxide emitted into the atmosphere is offset by the amount of carbon dioxide removed from the atmosphere.

In summary, the Paris Agreement, the 12th Malaysia Plan, and the MyRER are all part of Malaysia's efforts to reduce greenhouse gas emissions and achieve net zero carbon emissions by 2035.

# MALAYSIA'S NATIONAL POLICY ON GREEN TECHNOLOGY

## NATIONAL POLICY: NATIONAL GREEN TECHNOLOGY POLICY (NGTP)

Launched on 24 July 2009 NGTP aims to harness Green Technology as a driver to accelerate the national economy and promote sustainable development. The policy emphasis as four focus areas of green initiatives: energy, building, transportation, and waste management.

Criteria of Green Technology:

- It minimises the degradation of the environment;
- It has zero or low greenhouse gas (GHG) emissions;
- It is safe for use and promotes a healthy and improved environment for all forms of life;
- It conserves the use of energy and natural resources;
- It promotes the use of renewable resources

The four pillars of green technology are:

**Energy**
Seek to attain energy independence and to promote efficient utilisation

**Environment**
Conserve and minimise the impact on environment

**Economy**
Enhance the national economic development through the use of technology

**Social**
Improve the quality of life for all

## THE RENEWABLE ENERGY ACT, 2011

The Renewable Act aims to increase electricity generation from RE sources such as energy solar photovoltaic, biogas, biomass and small hydropower via a Feed-in Tariff (FiT) mechanism. This mechanism allows producers and users to sell excess power to the national power grid

'Renewable resources' refers to recurring and non-depleting indigenous resources or technology, as set out in the first column of the Schedule of the RE Act 2011, and includes the following:

Solar Photovoltaic

Biogas

Biomass

Mini Hydropower

Geothermal

## THE NATIONAL ENERGY EFFICIENT ACTION PLAN (NEEAP 2016-2025)

The NEEAP, announced on 6 January 2016, is a catalyst for Malaysia's adoption of energy efficiency in the public and private sectors.

The target of NEEAP is to save and reduce electricity demand growth. It seeks to attain efficient energy usage and conservation over the next 10 years.

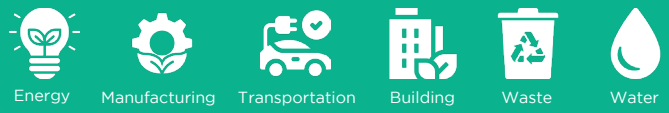
- NEEAP target (2016 – 2025): National energy savings in 10 years of 52,233GWH (8% reduction), which will contribute to CO2 reduction of 37,702 ktCO2eq.

## NATIONAL POLICY: GREEN TECHNOLOGY MASTER PLAN GTMP (2017-2030)

An outcome of the Eleventh Malaysia Plan (2016-2020) which has earmarked green growth as one of six game changers altering the trajectory of the nation's growth.

Formulated to stimulate the sustainable growth of energy sectors in the country.A framework which facilitates the mainstreaming of Green Technology into the planned developments of Malaysia while encompassing the pillars set in the National Green Technology Policy (NGTP).

Its key points are embedded in 6 sectors:




**7 OUT OF 17 SGDs** are outlined in the GTMP

Aims to create more than **200,000 GREEN JOBS BY 2030**

This roadmap is aimed to help the sector achieve **USD43 BILLION** in revenue

## NATIONAL ENERGY POLICY 2022-2040 (DTN)

DTN defines the energy transition as structural shift in the energy system, characterised by the transition towards cleaner sources of energy, increased use of RE, and a significant reduction in carbon emissions.

The DTN outlines the following objectives:

- Strong economic growth and fiscal health anchored on continued energy security and sources of sustainable competitive advantage;
- Ensure energy affordability, fair and equitable distribution of costs as well as benefits from the energy transition;
- Drive environmental sustainability to future-proof the national economy and improve living standards for all.

The DTN is supported by **4 strategic thrusts, 12 strategies, 31 action plans, and 5 enablers.**

The DTN's Low Carbon Nation Aspiration 2040 (LCNA 2040) emphasises low carbon policies including:-

- Restricting the development of new coal power plants while the renewable share is being increased;
- Driving energy efficiency practices;
- Encouraging the adoption of EVs;
- Increasing public transport's modal share;
- Improving carbon footprint accounting and sustainability reporting.

# MALAYSIA'S NATIONAL POLICY ON GREEN TECHNOLOGY

## MALAYSIA RENEWABLE ENERGY ROADMAP (MYRER)

The Malaysia Renewable Energy Roadmap (MyRER) is a plan to increase the use of renewable energy in Malaysia. The roadmap sets a target of 40% renewable energy by 2035.

**MyRER strategic framework**

**Technology specific pillars**

- **SOLAR** — Accelerate rooftop PV deployment and rollout large scale solar to create new business models
- **BIO-ENERGY** — New business models to leverage bio-energy resources
- **HYDRO** — Leverage full hydro potential
- **NEW SOLUTIONS AND RESOURCES** (post-2025) — Explore development and demonstration of new energy technologies including geothermal, wind and energy storage technologies.

**Enabling initiatives**

- Leverage future-proofing electricity market for RE opportunities
- Improve access to financing
- Shape human capital & infrastructure
- Increase system flexibility

**RE Capacity Mix to achieve the target in 2025**

- **Solar** 4,706 MW — **Solar penetration 2025** **24%** of peak demand
- **Large Hydro** 5,862 MW
- **Small Hydro** 1,153 MW
- **Biogas** 333 MW
- **Biomass** 862 MW

**12,916 MW**
RE Share 2025 **31%**

**RE Capacity Mix to achieve the target in 2035**

- **Solar** 7,280 MW — **Solar penetration 2025** **30%** of peak demand
- **Large Hydro** 8,062 MW
- **Small Hydro** 1,219 MW
- **Biogas** 406 MW
- **Biomass** 998 MW
- **Geothermal** 30 MW

**17,996 MW**
RE Share 2035 **40%**

**Summary of impact on jobs and investments in the MyRER**

| | Scenario **BAU** | | Scenario **New Capacity Target** | |
|---|---|---|---|---|
| Cumulative Investment (MYR bn) | 2021-2025 **16.12** | 2026-2035 **19.51** | 2021-2025 **19.93** | 2026-2035 **33.07** |
| Employment Impact (# of Jobs) | 2025 **20,385** | 2035 **27,786** | 2025 **28,416** | 2035 **46,636** |

**Vision**
Pathway Towards Low Carbon Energy System

# NATIONAL ENERGY TRANSITION ROADMAP (NETR)

**Energy Transition, A Growth Catalyst**

Launched on July 27, 2023, is a framework for a sustainable & inclusive energy system and RE leadership.

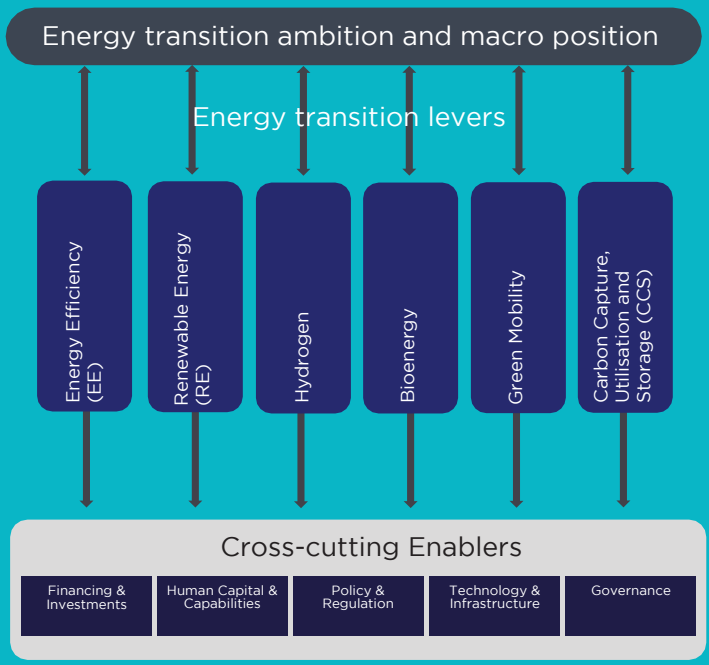
## NETR PART 1

Identify flagship catalyst projects and initiatives. Ten flagship catalyst projects of the NETR, which cover six energy transition levers namely, energy efficiency (EE), renewable energy (RE), hydrogen, bioenergy, green mobility, and carbon capture, utilisation and storage (CCUS) was launched on July 27th 2023.

| 6 Energy Transition Levers | 10 Flagship Catalyst Projects | Champions |
|---|---|---|
| Energy Efficiency (EE) | Efficient Switch | - Ministry Of Natural Resources, Environment And Climate Change (NRECC)<br>- Ministry of Transport (MOT) |
| Renewable Energy (RE) | Renewable Energy Zone (RE Zone) | - Khazanah Nasional Berhad<br>- Tenaga Nasional Berhad (TNB)<br>- Sime Darby Property |
| | Energy Storage | - Ministry Of Natural Resources, Environment And Climate Change (NRECC)<br>- Energy Commission (ST) |
| | Energy Secure | - Energy Commission of Sabah (ECoS) |
| Hydrogen | Green Hydrogen | - SEDC Energy |
| | Hydrogen for Power | - Tenaga Nasional Berhad (TNB) |
| Bioenergy | Biomass Demand Creation | - Ministry Of Natural Resources, Environment And Climate Change (NRECC)<br>- Sustainable Energy Development Authority (SEDA)<br>- Malakoff |
| Green Mobility | Future Mobility | - Ministry of Investment, Trade and Industry (MITI)<br>- Ministry of Science, Technology and Innovation (MOSTI)<br>- Prasarana Malaysia Berhad<br>- Ministry of Transport (MOT) |
| | Future Fuel | - Petronas |
| Carbon Capture, Utilisation and Storage (CCUS) | CCS for Industry | - Ministry of Economy<br>- Petronas |

## NETR PART 2

Establish low-carbon pathway, energy mix and emission target reduction for the energy sector.




Energy transition investments of RM435 billion to RM1.85 trillion by 2050. An economic growth catalyst beyond renewable energy and net-zero goals.

Phase 1: RM25 billion investment, generating 23,000 high-impact jobs, and reducing 10,000 gigagrams of $CO_2$ annually.

The recognition demonstrates the country's system performance and preparedness to win a share of the global investments into clean technology and products.

It is timely that Malaysia transform into an economy that is driven by technology and content-led to attract new and high quality investments.

# MALAYSIA'S NATIONAL POLICY ON GREEN TECHNOLOGY

## TWELFTH MALAYSIA PLAN (2021-2025)

On 27 September 2021, the Malaysian Government tabled the country's five-year, 2021-2025 development plan, the Twelfth Malaysia Plan (12MP) in Parliament.

| Theme 1 | Theme 2 | Theme 3 |
|---|---|---|
| Resetting the Economy | Strengthening Security, Wellbeing and Inclusivity | Advancing Sustainability |

| Policy Enabler 1 | Policy Enabler 2 | Policy Enabler 3 | Policy Enabler 4 |
|---|---|---|---|
| Developing Future Talent | Accelerating Technology Adoption and Innovation | Enhancing Connectivity & Transport Infrastructure | Strengthening the Public Service |

### Game Changers

1. Imperatives for Reform and Transformation
2. Catalysing Strategic and High Impact Industries to Boost Economic Growth
3. Transforming Micro, Small and Medium Enterprises as the New Driver of Growth
4. Enhancing National Security and Unity for Nation-Building
5. Revitalising the Healthcare System in Ensuring a Healthy and Productive Nation
6. Transforming the Approach in Eradicating Hardcore Poverty
7. Multiplying Growth in Less Developed States especially Sabah and Sarawak to Reduce Development Gap
8. Embracing the Circular Economy
9. Accelerating Adoption of Integrated Water Resources Management
10. Improving TVET Ecosystem to Produce Future-Ready Talent
11. Enhancing Digital Connectivity for Inclusive Development
12. Aligning Research and Development towards Commercialisation, Wealth Generation and Economic Growth
13. Transforming the Logistics Ecosystem for Greater Efficiency
14. Transforming the Public Service through the Whole-of-Government Approach

### Enhancing Energy Sustainability and Transforming the Water Sector

Priority Area A: **Ensuring Sustainable Energy for All**

Strategy 1: Enhancing the Energy Sector

Strategy 2: Ensuring Sustainable and Progressive Oil and Gas Subsector

Strategy 3: Enhancing the Electricity Subsector

Priority Area B: **Transforming the Water Sector**

Strategy 1: Empowering People

Strategy 2: Strengthening Governance at All Levels

Strategy 3: Enhancing Capability in Data-Driven Decision-Making

Strategy 4: Ensuring Sustainable Financing

Strategy 5: Developing Sustainable Infrastructure with Cost-Effective Technology

## Advancing Green Growth for Sustainability and Resilience

Priority Area A: **Implementing a Low-Carbon, Clean and Resilient Development**

Strategy 1: Moving Towards a Low-Carbon Nation

Strategy 2: Accelerating Transition to the Circular Economy

Strategy 3: Sharing Responsibility in Pollution Prevention

Strategy 4: Increasing Resilience against Climate Change and Disasters

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Priority Area B: **Managing Natural Resources Efficiently to Safeguard Natural Capital**

Strategy 1: Conserving Natural Ecosystems

Strategy 2: Protecting and Conserving Species and Genetic Resources

Strategy 3: Ensuring Sustainable Utilisation and Benefit Sharing

Strategy 4: Enhancing Conservation of Water Resources

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Priority Area C: **Strengthening the Enabling Environment for Effective Governance**

Strategy 1: Strengthening Environmental Governance

Strategy 2: Scaling-up Green Financing and Investments

Strategy 3: Instilling Sense of Ownership and Shared Responsibility

## Enhancing Efficiency of Transport and Logistics Infrastructure

Priority Area A: **Ensuring Integrated, Affordable, Reliable and Seamless People Mobility**

Strategy 1: Improving Overall Accessibility of Public Transport

Strategy 2: Encouraging Behavioural Shift from Private to Public Transport

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Priority Area B: **Driving Transport and Logistics Industry Towards Competitiveness**

Strategy 1: Enhancing Efficiency of Services

Strategy 2: Leveraging Digitalisation in Services

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Priority Area C: **Strengthening Institutional and Regulatory Framework**

Strategy 1: Improving Governance

Strategy 2: Promoting Green Initiatives

# ECOSYSTEM GREEN TECHNOLOGY INDUSTRY IN MALAYSIA

## Policy

- Ministry of Housing and Local Government
- Ministry of Natural Resources and Climate Change
- Sustainable Energy Development Authority (SEDA)
- Energy Comission (ST)
- Malaysian Green Technology and Climate Change Corporation (MGTC)
- Malaysian Investment Development Authority (MIDA)
- Solid Waste and Public Cleansing Management Corporation (SWCorp)
- Department of Environment (DOE)
- Indah Water Konsortium Sdn. Bhd. (IWK)
- Malaysian Photovoltaic Industry Association (MPIA)
- Waste Management Association of Malaysia (WMAM)
- Malaysia Association of Energy Service Companies (MAESCO)
- Malaysia Biomass Industries Confederation (MBIC)
- Malaysian Small Hydro Industry Association (MASHIA)
- The Institution Of Engineers, Malaysia (IEM)

## Manufacturer

**SOLAR PANEL**

- LONGi (KCH) Sdn. Bhd.
- JA Solar Malaysia Sdn. Bhd.
- First Solar Malaysia Sdn. Bhd.
- SunPower Malaysia Manufacturing Sdn. Bhd.
- Jinko Solar Technology Sdn. Bhd.
- Hanwha Q CELLS Malaysia Sdn. Bhd.
- Panasonic Energy Kulim Hi-Tech Malaysia Sdn. Bhd.
- Risen Solar Technology Sdn Bhd

**INVERTER**

- Huawei Technologies (Malaysia) Sdn. Bhd.
- ABB Malaysia Sdn. Bhd.
- SolarEdge

**ENERGY EFFICIENCY**

- Honeywell International Sdn. Bhd.
- Andritz Power Sdn. Bhd.
- Siemens Malaysia Sdn. Bhd.
- Grundfos Pumps Sdn. Bhd.
- Truwater Cooling Towers Sdn Bhd
- Atlas Copco (Malaysia) Sdn. Bhd.
- GE Power Systems (Malaysia) Sdn. Bhd
- iHandal Energy Solutions Sdn. Bhd.
- Energy Depot Sdn. Bhd.

## Service Provider & Facilitator

**SOLAR**

- Gading Kencana Sdn. Bhd.
- ERS Energy Sdn. Bhd.
- Pekat Teknologi Sdn. Bhd.
- Ditrolic Solar Sdn. Bhd.
- Solarvest Energy Sdn. Bhd.
- GSPARX Sdn. Bhd.
- Samaiden Group Berhad
- Sunview Group Berhad
- Plus Xnergy Holding Sdn. Bhd.

**BIOGAS & BIOMASS**

- Choon Hin Environmental Sdn. Bhd.
- Wil-Key International Sdn. Bhd.
- Treehouz Asia Sdn. Bhd.

**WASTE MANAGEMENT**

- Enviro Group
- Cenviro Sdn. Bhd.

**GREEN BUILDING**

- Green Building Index Sdn. Bhd.
- GreenRE Sdn. Bhd.
- MyCREST

## Financial Assistant

Loan, green sukuk, green bond, redeemable, preference shares

- United Overseas Bank (Malaysia) Berhad
- CIMB Bank Berhad
- Maybank Berhad
- Bank of China
- Industrial and Commercial Bank of China (ICBC)
- HSBC Bank Malaysia Bhd.
- AmBank (M) Berhad
- Malaysia Building Society Berhad (MBSB) Bank Berhad
- Malaysia Venture Capital Management Berhad (MAVCAP)
- Hong Leong Bank Berhad
- Alliance Bank

# NOTEWORTHY GLOBAL TRENDS IMPACTING THE FUTURE OF ENERGY

- Countries continually seek ways to meet rising energy demand while reducing carbon emissions.
- Many are shifting to lower carbon energy systems to meet the Paris Agreement climate goals.
- Diverse energy sources are being explored to sustain rising energy consumption needs in green and environmentally friendly steps.
- Industrial demand is projected to drive 70% of developing countries' energy needs in 2040.
- The shares of electricity-powered passenger vehicles is projected to rise to 25% by 2040, driven by fully-autonomous cars and shared-mobility services.
- Renewable energy (RE) is the fastest rising energy source responsible for about half of the energy spike, with natural gas surpassing oil or coal.

**Insights in the following chapters:**

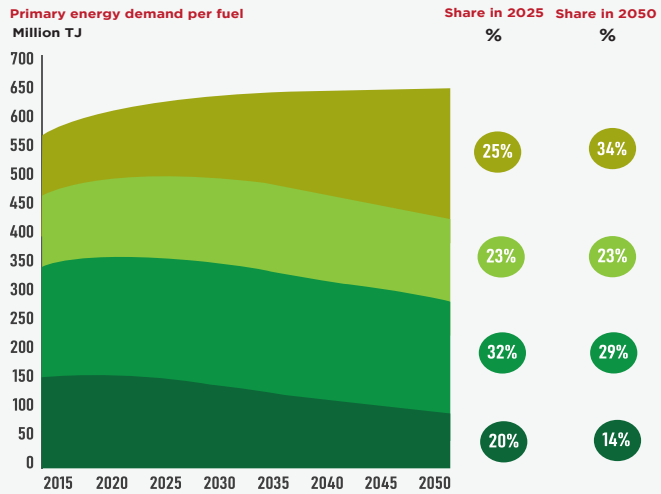
**1** Includes biomass, hydro, and unclear

**2** Electricity consumption doubles until 2050, while renewables make up over 50% of generation by 2035

**3** Gas continues to grow its share of global energy demand - then only fossil fuel to do so - and then plateaus after 2035

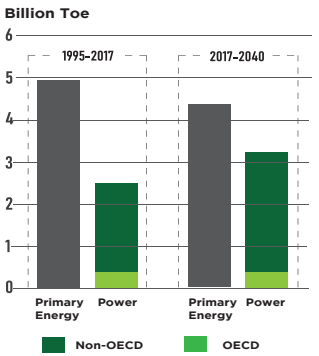
**4** Oil demand growth slows down substantially, with a projected peak in the early 2030s

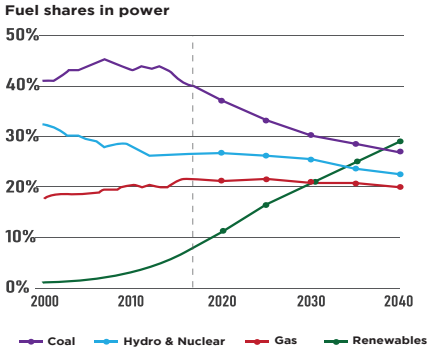
**5** Carbon emissions are projected to declined due to decreasing coal demand, yet a 2-degree pathway by 2030 remains far away



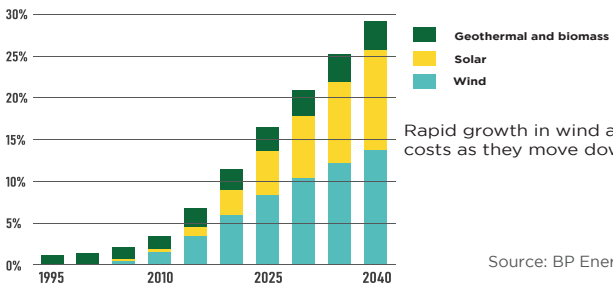

Source: McKinsey Energy 'Insights' Global Energy Perspective, January 2019

**Growth in primary energy and inputs to power**




**Renewables share of power generation by source**




Rapid growth in wind and solar due to declining costs as they move down learning curves

Source: BP Energy Outlook 2019 Edition

# RENEWABLE ENERGY : A WEALTH OF POTENTIAL

Malaysia's current power generation mix is largely dependent on fossil fuels such as gas, liquefied natural gas (LNG), and coal. The balance relies on hydro, distillates, and renewable energy. Under the Eighth Malaysia Plan (2001–2005), the Malaysian Government expanded the Four-Fuel Policy (oil, gas, coal, and hydropower) to a Five-Fuel Diversification Policy, and has included renewable energy (RE) as a fifth source of fuel.

Malaysia's current renewable energy (RE) capacity level is at 25%, inching closer to the country's target of 31% RE share in the national installed capacity mix by 2025, 40% by 2035 and 70% by 2050.

## MALAYSIA INSTALLED CAPACITY MIX AS OF 2022

**16.4%**
**(28,200GWh)**
**Generation**

| | |
|---|---|
| Coal 44.5% | Natural Gas 39.8% |
| Natural Gas 38.6% | Coal 32.3% |
| Hydropower 15.3% | Hydropower 13.8% |
| Solar 0.71%, Mini Hydro 0.12%, Biomass 0.16%, Biogas 0.11% | Distributed Generation 10.1% |
| Distributed Generation 1.1% | Solar 6.02%, Mini Hydro 1.30%, Biomass 2.43%, Biogas 0.36% |
| Diesel 0.5% | Diesel 3.7% |
| | Others 0.2% |

**24.5%**
**(9,856GWh)**
**Installed Capacity**

# THE POWER OF SOLAR

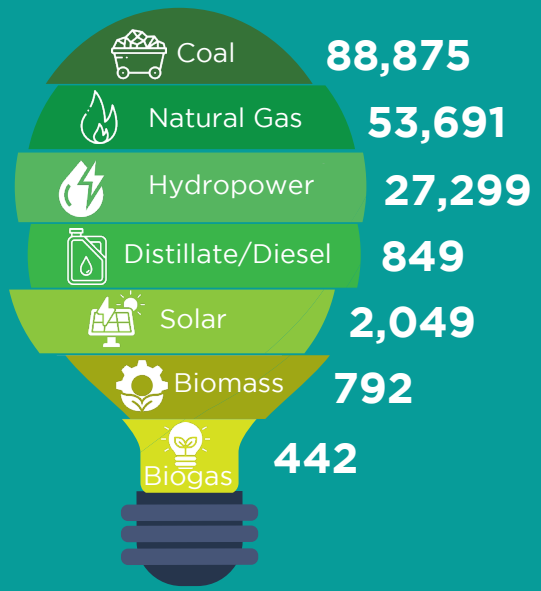
Malaysia's ideal location in the "sun belt" is a natural sell for its solar market growth potential. In addition, a few globally renowned photovoltaics companies have hailed Malaysia's qualified workforce in the fields of electronics and semiconductors as well as its good local infrastructure and reliable power supply (which is critical for photovoltaic production processes) as other key reasons for the nation's commendable growth in the sector.

- Malaysia's solar photovoltaics (PV) industry is on the rising trend thanks to strengthening government support, growing investor confidence, and reducing costs
- Malaysia has emerged as an international hub for the manufacture of PV cells, wafers, and modules

**Main Fuels for Electricity Generation in Malaysia, 2020 (GWh)**

In 2020, energy generation (i.e. electricity) totalled **174,004GWh.**

The sources of the energy generation mix are as follows:




Source Energy Commission (EC), National Energy Balance 2020

**Electricity Consumption by Sectors in 2020 are as follows:**

Electricity Consumption

**13,100 ktoe**

Consumption by Sectors (ktoe)

| Industry | Commercial | Residential | Agriculture | Transport |
|---|---|---|---|---|
| 6,403 | 3,480 | 3,124 | 59 | 34 |

Source Energy Commission (EC), National Energy Balance 2020

# RENEWABLE ENERGY POTENTIAL IN MALAYSIA

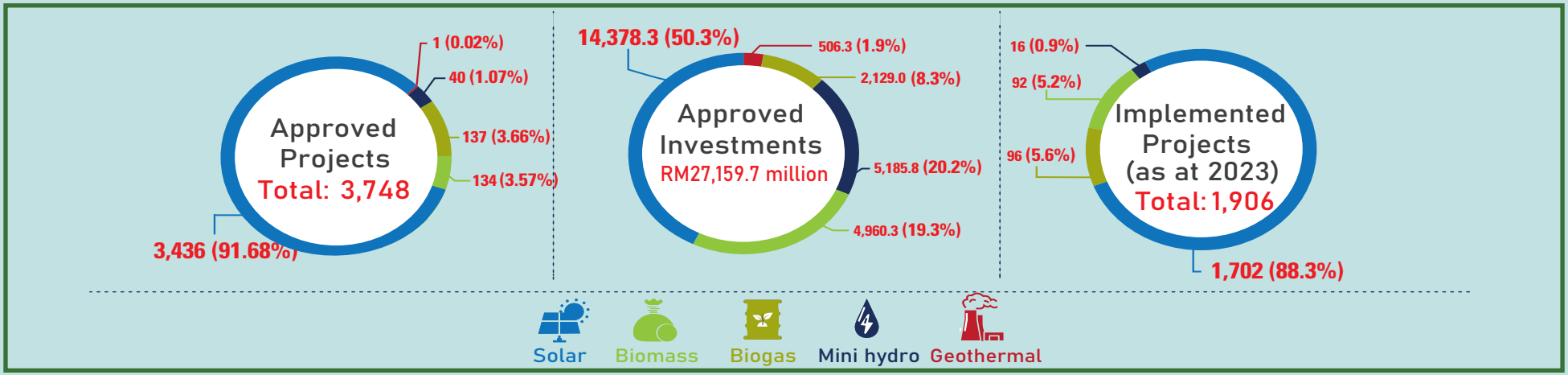
The country's impressive RE potential for renewable sources of energy from varying sources are:

- Solar PV 269 GW
- Large Hydro 13.6 GW
- Small Hydro 2.5 GW
- Geotermal 229 MW
- Biomass 2.3 GW
- Biogas 736 MW
- Municipal Solid Waste 516 MW

*Source: MyRER*

# RE PROJECTS APPROVED WITH INCENTIVES

## STATUS OF RE PROJECTS APPROVED WITH INCENTIVES (2001-2023) BY MIDA



# GREEN TECHNOLOGY

## APPROVED SERVICES PROJECTS GREEN TECHNOLOGY 2021-2023

| Number of projects | Potential Employment | Domestic Investment | Foreign Investment | Total Capital Investment |
|---|---|---|---|---|
| 4,230 | 29,408 | RM 36,235,427,659 | RM 4,769,479,712 | RM 41,004,907,360 |

### Green Projects

| Number of projects | Potential Employment | Domestic Investment | Foreign Investment | Total Capital Investment |
|---|---|---|---|---|
| 4,153 | 28,700 | RM 35,899,070,072 | RM 4,739,773,673 | RM 40,638,843,735 |

#### Energy Conservation

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 370 | RM 9,741,561,473 | RM 11,063,014,338 |
| **Potential Employment** | **Foreign Investment** | |
| 12,245 | RM 1,321,452,866 | |

#### Energy Generation - Renewable Energy

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 3,748 | RM 23,769,464,678 | RM 27,159,691,714 |
| **Potential Employment** | **Foreign Investment** | |
| 15,241 | RM 3,390,227,045 | |

#### Green Building

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 21 | RM 209,725,066 | RM 224,727,695 |
| **Potential Employment** | **Foreign Investment** | |
| 100 | RM 15,002,629 | |

#### Integrated Waste Management

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 14 | RM 2,178,318,855 | RM 2,191,409,988 |
| **Potential Employment** | **Foreign Investment** | |
| 1,114 | RM 13,091,133 | |

### Green Services

| Number of projects | Potential Employment | Domestic Investment | Foreign Investment | Total Capital Investment |
|---|---|---|---|---|
| 77 | 708 | RM 336,357,587 | RM 29,706,039 | RM 366,063,625 |

#### Energy Conservation

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 10 | RM 89,643,563 | RM 90,771,013 |
| **Potential Employment** | **Foreign Investment** | |
| 150 | RM 1,127,450 | |

#### Energy Generation - Renewable Energy

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 48 | RM 214,623,068 | RM 242,265,562 |
| **Potential Employment** | **Foreign Investment** | |
| 471 | RM 27,642,494 | |

#### Green Building

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 18 | RM 31,154,861 | RM 31,154,861 |
| **Potential Employment** | **Foreign Investment** | |
| 82 | - | |

#### Green Certification & Verification

| Number of projects | Domestic Investment | Total Capital Investment |
|---|---|---|
| 1 | RM 936,095 | RM 1,872,189 |
| **Potential Employment** | **Foreign Investment** | |
| 5 | RM 936,095 | |

# NUMEROUS INVESTMENT OPPORTUNITIES IN RENEWABLE ENERGY`S PROMOTED ACTIVITIES

**Profitable opportunities await investors in Malaysia's RE front. The following RE sources are of particular interest:**

## Abundant resource

- **Abundant resource**: Oil palm waste is the main source of biomass for renewable energy. Generated by the vast (457 FFB mills) number of oil palm plantations and mills in the country

## Location

- **The right location**: Malaysia's advantageous geographical location at the equator renders a daily sunshine exposure of six hours, adding up to more than 2,200 hours per year
- **Complete value chain**: All efforts to boost RE's investment growth has borne much fruit in solar PV, as it has contributed towards the development of the entire value-chain of the industry – from the manufacturing of RE equipment right up to installations of RE equipment to generate energy
  - **Preferred by the top global solar PV manufacturers**: Big names such as First Solar Malaysia Sdn. Bhd., SunPower Malaysia Manufacturing Sdn. Bhd., Hanwha Q CELLS Malaysia Sdn. Bhd., etc. have spurred the growth of the solar value chain through the production of poly silicon, solar ingot, wafer, cell, module, balance of systems, and other solar related products
  - **Strong support system**: Solar PV investments have catalysed the growth of local RE developers and PV service providers who are capable of carrying out project implementation in design, installation, testing, and commissioning of solar PV projects. More than 150 PV service providers, largely made up of local companies, have registered with the Sustainable Energy Development Authority (SEDA)

## Supply of solid waste

- The quantity of solid waste has been forecasted to reach 38,207 tonnes per day by 2020. There are 138 landfills across Malaysia– 85 per cent of which are non-sanitary and not environmentally friendly– which have much potential for waste to energy conversion. The Government has set a target for each state to have at least one WtE incinerator in order to eliminate solid waste disposal sites in Malaysia

## Abundant water resource

- **Abundant water resource**: The hydropower generation potential in Malaysia is estimated at 13.6 GW. While hydropower requires substantial initial investment, electricity from hydro is affordable as its cost will not be affected by changing market-driven fuel prices in the long run

## Wind and Ocean Thermal Energy Conversion (OTEC)

- **Wind**
  - Based on the joint preliminary study between SEDA and the University of Malaysia Terengganu (UMT), wind power energy has little potential to be developed because Malaysia has low wind speeds of 2-3 metres per second, However, there are some areas in Malaysia that do encounter strong winds periodically hence, potential business opportunities in Malaysia's wind power front exists for anchor wind turbine manufacturers who wish to position Malaysia as their hub for ASEAN's wind energy market
- **Ocean Thermal Energy Conversion (OTEC)**
  - Development underway: In Malaysia, OTEC is currently under research and development stage, with potential sites being identified in Sabah and Sarawak Deep Waters

# INTEGRATED WASTE MANAGEMENT: ONE MAN'S WASTE IS ANOTHER MAN'S TREASURE

The higher waste generation brought about by Malaysia's increasing urbanisation and population growth poses all-new waste management challenges. To tackle this, the Government continues to devise holistic waste management strategies and measures, as a reduction in waste would decrease the overall cost of disposal, curtail environmental degradation, and improve the health of the population.

## Ecosystem

Spectrum of integrated waste management activities:

- Waste generation
- Collection
- Transportation
- Recovery
- Treatment and disposal

## Status of approvals for recycling projects from 1980-2023 by MIDA

Number of projects: **412**

Total approved investments: **RM16.34 billion**, of which;

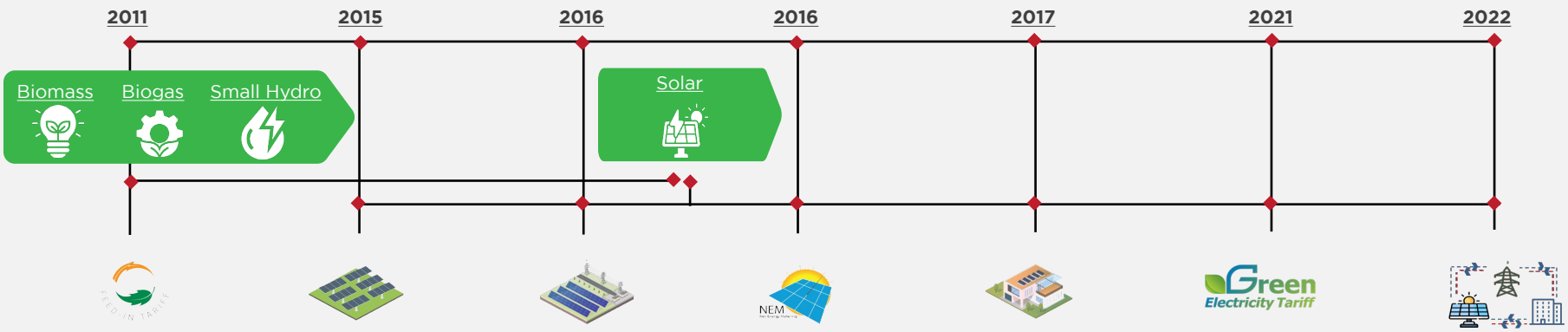
- Projects implemented: **299**
- Total investment: **RM 7.4 billion**
- Top 3 industries:
  - Chemicals & Chemical Products **(RM2.8 billion)**
  - Paper, printing, and publishing **(RM1.9 billion)**
  - Basic Metal Products **(RM1.2 billion)**

## Integrated waste management promoted activities

Waste recovery / treatment / recycling

- Investor opportunities:
  - ✓ The quantity of solid waste hit 38,207 tonnes per day in 2019 (exceeding the forecast of 30,000 tonnes per day by 2020), and given the targeted recycling rate for 2025 of 40 per cent, much opportunity exists for recovery and treatment
    - Furthermore, as at December 2022, **85%** of the 138 landfills in Malaysia are **non-sanitary** and **not environmentally friendly**
  - ✓ Potential activities before landfill disposal: For recyclable wastes – recovery, sorting, and treatment. For non-recyclable waste-treatment
  - ✓ The Government's target is for each state to have at least one incinerator of waste-to-energy (WtE) plant in a move to do away with solid waste disposal sites with plans to set up six WtE plants towards 2025 based on various new technologies
  - ✓ Composting to recycle organic wastes

# RENEWABLE ENERGY INITIATIVES




| Feed-in Tariff (FiT) | New Enhanced Dispatched Arrangement (NEDA) | Large Scale Solar (LSS) | Net Energy Metering (NEM) | Self Consumption (SelCo) | Green Electricity Tariff (GET) | Corporate Green Power Programme (CGPP) |
|---|---|---|---|---|---|---|
| ◆ Sold to grid at premiumrate for a fixed period<br>◆ Based on quota subject to FiT fund<br>◆ Solar quota ended in 2017<br>◆ Business purpose<br>◆ Foreign equity 49% maximum | ◆ Merchant plant / pricetakers<br>◆ Export to grid and supply to Single Buyer bid on price quantity / declare capacity<br>◆ Business purpose | ◆ Competitive bidding<br>◆ PPA based<br>◆ Business purpose<br>◆ Foreign equity 49% maximum | ◆ Own consumption<br>◆ Installation size below own avg. consumption<br>◆ Only excess export to grid | ◆ Own consumption<br>◆ No export to grid | ◆ Consumers can buy green electricity from grid<br>◆ Consumers will receive REC | ◆ Allocation of an additional quota of 800MW (fully subscribed) for the CGPP to enable more companies to use renewable energy to meet ESG commitments and to boost RE growth<br>◆ Business purpose<br>◆ Foreign equity 49% maximum |

# TYPES OF INCENTIVES FOR WASTE MANAGEMENT ACTIVITIES

For recycling of waste activities, the Promotion of Investments Act, 1986 applies as follows:

**Activities**

- **Environment Management**
  -Recycling of waste
    - Toxic and non toxic waste
    - Chemicals
    - Reclaimed rubber
- **Applicable to all industries**
  e.g. Metal & Alloys, Chemical, Textile, Electrical & Electronics
- **Agricultural waste or agricultural by products**
  e.g. Processing sugar cane will waste, rice mill waste, palm oil mill (palm kernel cake, palm oil mill effluent and palm biomass) or estate waste: and to manufacturing value added products such as animal feed, fertiliser and pellets

**Incentives**

- **Pioneer Status (PS)**
  Income tax exemption of **70%** of the statutory income for a period of **5 years**; or
- **Investment Tax Allowance (ITA)**
  Investment tax allowance of **60% on the qualifying capital expenditure** incurred within a period of **5 years to be offset 70% of the statutory income**.

**Conditions Imposed**

- For waste recycling, companies are not allowed to import waste
- Subjected to minimum value added requirement
- Managerial, Technical & Supervisory (MTS) ratio based on spesific industry

*For further details, refer to MIDA at www.mida.gov.my*

Integrated Waste Management Companies which undertake / invest in waste recycling, recovery, or treatment, plus additional activities such as composting or storage or collection or disposalcan be considered for Green Investment Tax Allowance (GITA).

For more details, please refer to incentives for investor benefits on page 22

# INVESTOR BENEFITS

A wide range of Government-facilitated tax incentives, allowances, and other programmes by various ministries and agencies to support your business await you:

## Government Facilitation for Green Technology

**Green Technology Incentive (Green Investment Tax Allowances - GITA)**

The Green Investment Tax Allowance (GITA) is extended until 2023 to support businesses investing in Green Technology. This incentive applies to capital investments for business purposes or self-consumption, encouraging projects with green outcomes.

**Key Highlights:**

**Eligibility:** Applications to MIDA from 1 January 2020 to 31 December 2023.
**Incentive:** 100% tax allowance on qualifying capital expenditure for Green Technology projects for 3 years.
**Offset:** Allowance can offset up to 70% of statutory income per year. Unused allowances can be carried forward until fully utilized.
**Exclusions:** Companies approved under Section 127(3A), Income Tax Act, 1967, or Section 4D, Promotion of Investment Act, 1986, are not eligible.
**Qualifying Activities:** Renewable energy, energy efficiency, integrated waste management, green buildings, and Green Data Centres.
**Renewable Energy Projects:** Includes biomass, biogas, mini hydro, geothermal, and solar power (excluding Feed-in Tariff scheme projects).

**Green Technology Incentive (Green Income Tax Exemption GITE)**

**Key Highlights:**

**Incentive:** 70% income tax exemption on statutory income for qualifying green services for three years, starting from the year of assessment when the first invoice is issued after the application to MIDA.
**Eligibility:** Only applicable if the first invoice is issued after the application to MIDA.
**Qualifying Activities:** Includes renewable energy services, energy efficiency services, services related to green buildings, Green Data Centres, green certification of products, equipment, and buildings, green townships, and electric vehicle (EV) services.

For EV Services*: Services related to installation, maintenance and repair of EV charging equipment, infrastructure and EV charging station;operation of the EV charging station; maintenance, repair and overhaul (MRO) of EV.

Examples of RE service activities: System design and feasibility study, advisory and consultancy, testing and commissioning.
For details, refer to MIDA at www.mida.gov.my

# Incentives for Green Products / Services

**Green Technology Incentive (Green Income Tax Exemption GITE Solar Leasing)**

GITE Solar leasing is given to qualifying companies which provide solar leasing services which have been verified by SEDA and listed under the RPVI Directory.

Income Tax Exemption of 70% on statutory income for solar leasing activity for a period up to 10 years of assessment. The Incentive is tier based as follows:

- A) > 3MW - ≤ 10MW – 5 years
- B) >10MW - 30 MW – 10 years

Company should possess the minimum requirement to achieve installed capacity of 3 MW of solar PV projects from either; the Scheme of NEM programme or the self- consumption (SelCo) Programme, or a combination of both. The minimum 3MW installed capacity requirement must be in commercial operation date as a prerequisite before the application is submitted to MIDA. The verification will be undertaken by SEDA prior to the submission to MIDA.

- At least 60% of the equity of the company must be held by Malaysians.

For purchases of Green Assets Listed Under the MyHijau Directory: Purchases of Green Technology assets listed in MyHijau are also eligible for Investment Tax Allowance of 100% under the Malaysian Green Technology and Climate Change Centre (MGTC) until 31 December 2023.
For details, refer to Malaysian Green Technology and Climate Change Centre (MGTC) at www.greentechmalaysia.my

## Summary of Green Technology Incentives

### Investor key benefits:

You will increase your ROI and realise your returns sooner owing to cost savings for the purchase of Green Technology assets when you undertake Green Technology projects or when you subscribe to Green Technology services. Furthermore, the extension of GITA and GITE to 2023 also applies to companies undertaking solar leasing activities.

**In line with Malaysia's aim to become net-zero GHG emissions aspiration by 2050 at the earliest, based on the 12th Malaysia Plan, Green Technology (GT) has been identified as one of the drivers of the future economy for the nation that would contribute to the overall Green Growth and Sustainable Development. Under the National Green Technology Policy, the cross-sectoral GT focuses on four sectors namely energy, building, waste management and transportation**

# NEW GREEN TECHNOLOGY TIERING BASED INCENTIVES

## GITA Project (Business Purpose)

### Tier 1 - Green Hydrogen

Investment Tax Allowance (ITA) of 100% for eligible qualifying capital expenditure (CAPEX) incurred up to 10 years (5+5). Offset against 100% / 70% of Statutory Income (SI).

**GREEN HYDROGEN**

### Tier 2 - Integrated Waste Management (IWM) & EV Charging Station

Investment Tax Allowance (ITA) of 100% for eligible qualifying capital expenditure (CAPEX) incurred for 5 years from the date first qualifying CAPEX incurred. Offset against 100% of Statutory Income (SI).

**EV CHARGING STATION | IWM**

### Tier 3 - Renewable Energy (Business Purposes)

Investment Tax Allowance (ITA) of 100% for eligible qualifying capital expenditure (CAPEX) incurred for 5 years from the date first qualifying CAPEX incurred. Offset against 70% of Statutory Income (SI).

**SOLAR | BIOMASS | BIOGAS | SMALL HYDRO | GEOTHERMAL | WIND ENERGY**

## GITE Solar Leasing

Income Tax Exemption (ITE) of 70% on statutory income for solar leasing activity for a period of up to ten (10) years of assessment. The incentive period shall commence from the date of first invoice issued.

| Capacity (MW) | Incentive Period |
|---|---|
| >3MW- ≤10MW | 5 years |
| >10MW- ≤30MW | 10 years |

## GITA Asset (Own Consumption)

### Tier 1 - List of qualifying assets approved by Minister of Finance, Battery Energy Storage System (BESS) & Green Building

Investment Tax Allowance (ITA) of 100% for eligible qualifying capital expenditure (CAPEX) incurred. Qualifying capital expenditure incurred from 1 January 2024 to 31 December 2026. Offset against 70% of Statutory Income (SI).

### Tier 2 - List of qualifying assets approved by Minister of Finance, Renewable Energy System & Energy Efficiency

Investment Tax Allowance (ITA) of 60% for eligible qualifying capital expenditure (CAPEX) incurred. Qualifying capital expenditure incurred from 1 January 2024 to 31 December 2026. Offset against 70% of Statutory Income (SI).

*GITA Project / GITE Solar Leasing submission to be made to MIDA starting 1 January 2024 until 31 December 2026. As for GITA Asset submission to be made to MGTC starting 1 January 2024 - 31 December 2026.

*Company that has incurred first qualifying CAPEX before submitting an application to MIDA is not eligible for this incentive.
Note: This is applicable for Tier 2*, Tier 3* & GITE Solar Leasing*

Source: Malaysian Investment Development Authority (MIDA)

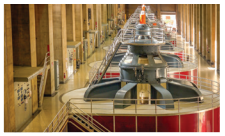
# GREEN PRODUCTS

## Green energy
- Renewable energy
  - Solar
    - Own consumption
      - Net energy metering
      - Large Scale Solar (LSS)
  - Biomass
  - Biogas
  - Mini hydro (below 30MW)
- Energy efficiency
  - Own consumption
  - ESCO

## Waste management
- Integrated Waste Management
- Recycling










**Green products**

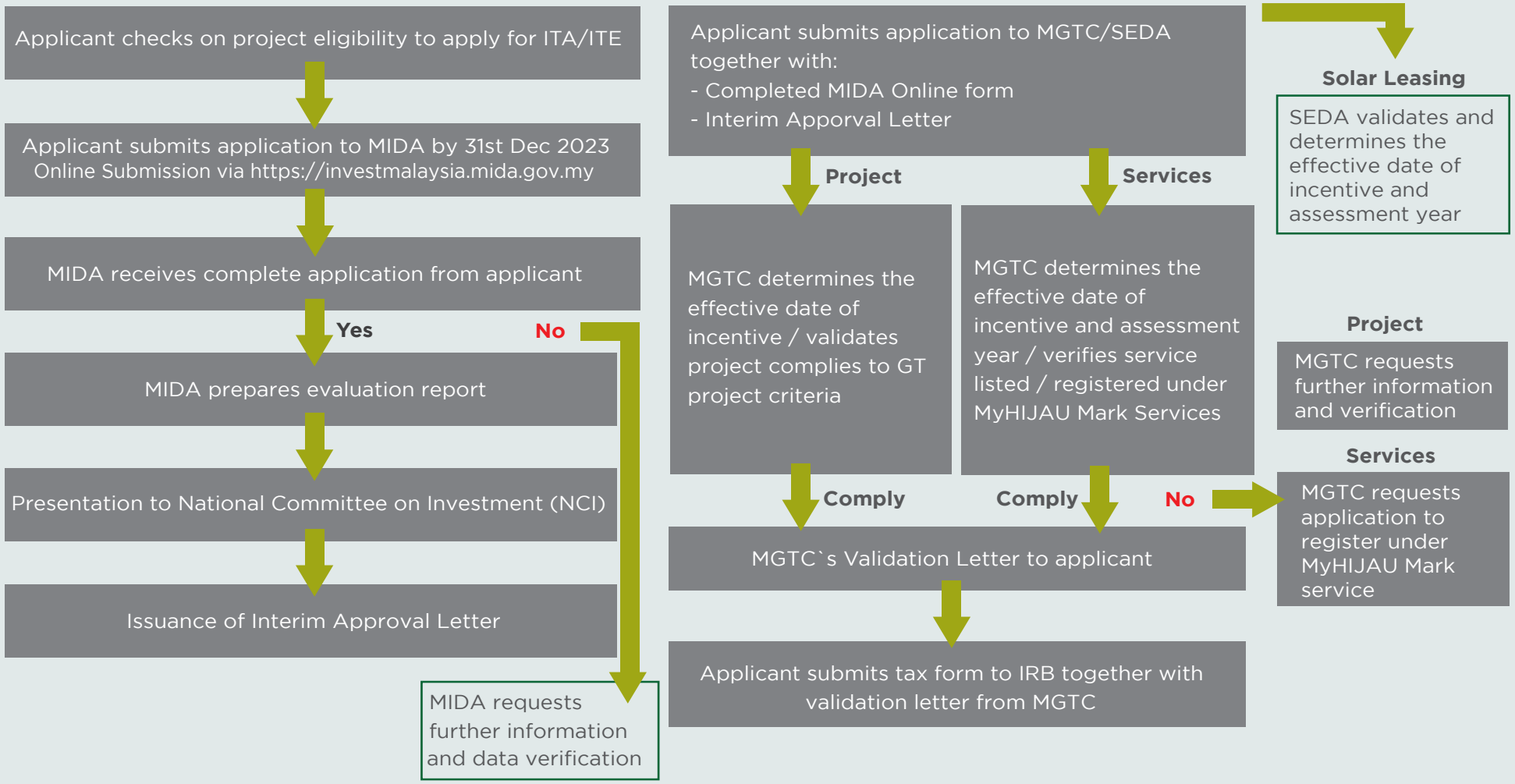
**Green certification**

Malaysia pledges to cut its greenhouses emissions by 45% by 2030

## Green building
- Green building system
- Green township
- Green data centre

## Electric vehicle
- Production
  - Services
  - Charging station
  - Maintenance, re and overhaul of EV

# APPLICATION PROCEDURES



# APPLICATION PROCEDURES UNDER PIA, 1986

1. Recycling of waste
2. Processing of agricultural waste and by products

- Submit form online application via https://investmalaysia.mida.gov.my
- MIDA evaluates application for tabling in National Committee on Investments
- Interim letter will be issued
- Company needs to apply for compliance/determination of effective date of incentive to Investment Compliance Division, MIDA (within 24 months)

# NEXT STEPS FOR YOUR INVESTMENT

Learn more about Malaysia's Green Technology Industry

List of useful links:

1. Ministry of Natural Resources, Environment and Climate Change
   - Formulate and plan policy, programmes, and activities related to the development, management, and promotion of Renewable Energy Policy
   - Monitor the management and implementation of Renewable Energy Policy

   For details, refer to Ministry of Energy and Natural Resources at www.ketsa.gov.my
2. Sustainable Energy Development Authority (SEDA Malaysia) - NEM, SARE

   For details, refer to SEDA at www.seda.gov.my
3. The National Solid Waste Management Department (JPSPN)
   - Approval/Licence requirement for States and Federal Territories under the purview of the Act:
     - Act 672: Solid Waste and Public Cleansing Management Act, 2007
     - Act 673: Public Cleansing Management (Licencing) (Management or Operation of Prescribed Solid Waste Management Facilities) Regulations, 2011

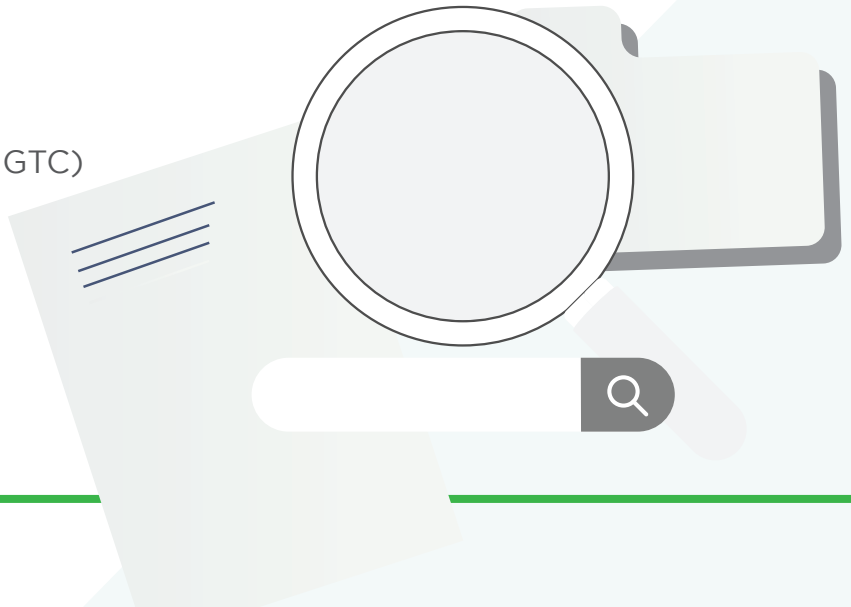
   For details, refer to JPSPN at www.jpspn.kpkt.gov.my
4. Department Of Environment (DOE)
   - Environmental Impact Assessment (EIA) reports
   - Regulations on emission standard / discharge / release (Relevant Environmental Quality Regulations stipulated in the Environmental Quality Act, 1974)

   For details, refer to DOE at www.doe.gov.my
5. Energy Commission (EC)
   - Licence on electricity generation/distribution/ transmission
   - The Energy Commission Act 2001 (Amendment 2010)

   For details, refer to EC at www.st.gov.my
6. Malaysian Green Technology and Climate Change Corporation (MGTC)
   - Green Technology Financing Scheme (GTFS) 2.0 & GTFS 3.0

     For details, please refer to the GTFS website at www.gtfs.my
   - Annual Validation and Verification

     For details, please refer to GTFS website at www.mgtc.gov.my



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EDITION 2022/2023