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Page : 3



KUCHING: InvestSarawak has partnered with Alliance Bank Malaysia Berhad and the UN Global Compact Network Malaysia & Brunei (UNGCMYB) to extend green financing of RM1bil to small and medium enterprises (SMEs) in Sarawak.

Deputy Premier Datuk Amar Awang Tengah Ali Hasan said the financing is aimed at sustainable-trade readiness and business resiliency towards Environmental, Social and Governance (ESG) compliance.

"By partnering with the right parties such as UNGCMYB, coupled with the support of financial institutions like Alliance Bank, we can provide seamless transition for SMEs, which are the backbone of our economy.

"InvestSarawak will continue to develop and promote more of such initiatives to benefit our local SMEs and businesses, in hope that Sarawak can build strong and resilient supply chains that are not only world class but sustainable on all fronts."

Awang Tengah said this during the launching of 'Climate Inclusive Financing and Development Programme' at Raia Hotel and Convention Centre here yesterday.

He added that the Sarawak government has approved RM11.3bil worth of investments in

InvestSarawak, Alliance Bank, UNGCMYB partnership



AWANG
Tengah
(second row,
fourth from
left) witnesses
the exchange
of MoU
documents by
InvestSarawak,
Alliance Bank
Malaysia
Berhad and
the UN Global
Compact
Network
Malaysia &
Brunei. Photo:
Syamimi
Husna

the manufacturing sector up until September this year.

"This is credited to business-friendly policy adopted by the Sarawak government which has always been very supportive of foreign direct investments (FDIs) and domestic direct investment (DDI)."

He highlighted that Sarawak is now focusing on promoting low carbon solutions, green and

circular economy.

"We also aim to be a regional leader in innovation and a high technology-based economy.

"With PCDS 2030, we are promoting growth that results in economic prosperity, social inclusivity and environmental sustainability."

InvestSarawak is under the purview of the Ministry of International Trade, Industry and

Investment.

Earlier, the event also saw the MoU signing ceremony, with InvestSarawak represented by its chief executive officer, Timothy Ong, while UNGCMYB was represented by its executive director, Feroze Nadar, and Alliance Bank was represented by group chief of strategy, marketing and business development officer, Dr Aaron Sum.