

# Westports, OCBC Bank sign agreement with Bursa Malaysia for centralised sustainability platform

By Syafiqah Salim / [theedgemalaysia.com](https://theedgemalaysia.com)

11 Oct 2023, 06:12 pm



From left: Westports group managing director Datuk Ruben Emir Gnanalingam Abdullah (left), Bursa Malaysia CEO Datuk Muhamad Umar Swift and OCBC Bank managing director (Senior banker & head of investment banking) Tan Ai Chin with the memorandum of collaboration.

KUALA LUMPUR (Oct 11): Westports Holdings Bhd and OCBC Bank (Malaysia) Bhd have joined the list as the latest adopters of the Centralised Sustainability Intelligence (CSI) platform, through the signing of a Memorandum of Collaboration (MOC) with Bursa Malaysia Bhd.

According to Bursa's statement, the MOC aims to widen adoption among Malaysian companies, particularly within the transportation and logistics sectors, through improved environmental, social and governance (ESG) data transparency and interoperability.

Companies that have signed agreements for the CSI platform with Bursa included Mah Sing Group Bhd, Alliance Bank Malaysia Bhd, UMW Corp Sdn Bhd and Malayan Banking Bhd.

“We are pleased to formalise the MOC with Westports and OCBC Bank, bringing them onboard the CSI Platform Early Adopters’ Programme (EAP), to encourage more businesses to actively pursue the journey towards sustainable business practices and decarbonisation,” said Bursa CEO Datuk Muhamad Umar Swift, in a statement sent to the media on October 11.

“Westports’ extensive global presence connected to major ports worldwide will provide useful insights on ESG measures in port operations and logistics, a key sector for Malaysia as a trading nation,” he added.

The CSI Platform, which was developed by Bursa Malaysia in collaboration with the London Stock Exchange Group, will serve as a repository for sustainability disclosures by Malaysian-listed companies, along with disclosures by local and international suppliers throughout their supply chains.

Additionally, it will enable companies to calculate and track their carbon emissions impact, while subsequently facilitating green financing and decarbonisation efforts.

Westports executive chairman and managing director Datuk Ruben Emir Gnanalingam said the group’s participation in the EAP will enable it to study the Scope 3 emissions of its supply chain and meet its decarbonisation obligations to its customers, while improving ESG data management and performance to unlock new business opportunities.

“I believe that this CSI Platform is more than just a tool; it’s a catalyst for change. It will play a vital role especially in encouraging our supply chain transition to a sustainable and lower-carbon economy, making our nation more resilient and competitive on the global stage,” he said.

Meanwhile, OCBC Bank managing director, senior banker and head of investment banking Tan Ai Chin said, the CSI platform will enable the bank to enhance the ESG supply chain through provision of sustainable financial solutions, to facilitate corporates to manage and reduce their respective Scope 3 emissions.

“OCBC Bank has been at the forefront of the ESG agenda, proactively and progressively driving changes in the financial industry by innovating effective

financial solutions that can encourage and incentivise sustainable best practices.

“Our overarching goal is not only to support our corporate clients in their respective journeys towards decarbonisation, but also to drive positive changes throughout the entire supply chain ecosystem.

“We are grateful to Bursa Malaysia for providing this avenue for a sustainable marketplace for local businesses, and Westports for allowing us to be its exclusive financial partner in this collaboration,” said Tan.

Companies seeking to improve their carbon footprint will have access to a variety of offerings and assistance from OCBC Bank such as ESG Advisory and sustainable supply chain financing to incentivise and reward businesses with low carbon intensity models; green and transition financing solutions; as well as green tech and mobility solutions, the statement reads.

**Edited By** Kamarul Azhar Mohamad Azmi