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Sunway, UOB Malaysia forge partnership to advance net zero goal

PETALING JAYA: Sunway Group and UOB Malaysia have inked a partnership which will see them working together towards their shared mission to achieve net zero carbon emissions by 2050.

A memorandum of understanding (MoU) towards this end was signed between Sunway Group executive director Sarena Cheah and UOB Malaysia country head of corporate banking, wholesale banking Anita Tang, witnessed by Sunway Group CFO Chong Chang Choong and UOB Malaysia CEO Ng Wei Wei.

This collaboration will see Sunway and UOB Malaysia leveraging each other's strengths and expertise to integrate sustainable financing solutions, infrastructure and technologies into various business divisions across Sunway's ecosystem, including retail, hospitality, healthcare, property, construction and building materials.

These include joint capacity-building programmes and workshops to facilitate and to scale sustainability initiatives for tenants, lessees, and suppliers providing sustainability financing solutions to

jumpstart investments into more sustainable infrastructure; as well as to address Scope 3 emissions.

In addition, research on developments and most recent sustainability practices will also be shared between the two brands and applied, where relevant.

"This MoU is a significant step forward for both Sunway and UOB Malaysia in our shared journey towards a low-carbon future. Our two-decade long partnership is testament to the role private sector players can play to advance the sustainability agenda together," said Cheah.

Meanwhile Ng said, "UOB is honoured to partner Sunway, a like-minded organisation to drive our net zero ambitions together. Today's collaboration signifies the power of unity and the collaborative spirit that is required to make the change to a low-carbon economy. We are proud to bring our sustainable financing solutions, frameworks and expertise into this partnership to support Sunway's diversified businesses and its ecosystem partners in their decarbonisation journey."



Sunway Group founder and chairman Tan Sri Dr Jeffrey Cheah (centre) looks on as Sarena Cheah (second from left) and Ng display the documents. Flanking them are Chong (left) and Tang.