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SDP targets net-zero emissions by 2050

Group outlines several initiatives to achieve the goal

PROPERTY

KUALA LUMPUR: Sime Darby Property Bhd (SDP) has pledged to achieve net-zero carbon emissions by 2050, reiterating its dedication to reduce the group's carbon footprint while mitigating the effects of climate change.

SDP aims to reduce scope one and two emissions by 40% by 2030 and has outlined several initiatives to achieve the target, including retrofitting its assets with energy-efficient technology and encouraging employees to adopt energy-conscious behaviours, in addition to transitioning to renewable energy sources to power operations.

The group's sustainability general manager Yasmin Rasyid said there are two sets of strategies identified that will get the group ahead of the curve and on its way to meeting its pledge.

"We have assets in so many areas, including industrial and commercial, so enhancing energy efficiency is a must.

"For new developments, you will see top-notch energy efficiency fixtures while for older ones, we will look at enhancements or revamps," she told reporters after the announcement here yesterday.

According to Yasmin, the group will look at driving behavioural changes internally before doing it top down.

"We have been exploring the National Energy Transition Roadmap (NETR) and we have a high appetite to solar power our rooftops, not just the assets but entire townships as

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Yasmin Rasyid

well. This will give us a double-digit reduction and we can hit 40% by 2030," she said.

Yasmin added a part of the group's long-term strategies included how the group procures and sources for sustainable materials and services.

"We strongly feel procurement is a big entity that will help us drive sustainability efforts. This will mean looking at lower carbon concrete, how we build, certified steel, sustainable aluminum and facades, since we use facades to envelop our buildings in glass," she said.

However, Yasmin said the group would need to offset in credits as it is the most easily available solution.

She explained that in decades to come, the group will be able to make materials the biggest reduction.

"For instance, we did an early assessment with the Forest Research Institute Malaysia and another entity called Pantas to test KL East Park located in Kuala Lumpur. We found out it had good carbon sequestration despite being a secondary forest of only 53 acres," she said.

Yasmin added the group has the skills to put science into motion and utilise these findings to bring back flora and fauna, and continue preserving the natural forestry.

On investments for these strategies, Yasmin said the group is very willing to invest and spend on sustainability performance because it is a vital aspect for the business.

"The group is passionate and keen for everyone to commit to this, and is very willing and open to look into how to achieve our pledge. One of the things we will do is roll out a sustainability strategy in the first quarter of 2024 perhaps. This roadmap will have four pillars including details on strategies and timelines. We are confident this will work for us," she said.

Meanwhile, group managing director Datuk Azmir Merican said the group is in a unique position to enhance urban biodiversity in its developments.

He said the group is currently developing two urban biodiversity corridors in two townships, and moving forward, has also identified 184 acres of wetland that will be managed for flood mitigation purposes.