

# PRESS STATEMENT

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## **CORPORATES ENCOURAGED TO SUPPORT CLIMATE FINANCING THROUGH BCX CARBON CREDITS AUCTION**

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Tomorrow, on 25 July 2024, the Bursa Carbon Exchange (BCX) will auction long-awaited carbon credits generated from a Malaysian carbon project.

This auction is significant as Malaysia welcomes the first carbon credits produced by the renowned Kuamut Rainforest Conservation Project (Kuamut Project) in Sabah.

The project has been conferred a high ex-ante carbon credit rating (of “Ae”) by BeZero, an international rating company. The auction aims to facilitate a price discovery for the trading of Malaysian-based carbon credits in the market and set a tangible price signal for potential project developers to engage in forest carbon credits in Malaysia.

I would thus like to call upon corporates to demonstrate their support for climate financing through their participation in the Kuamut auction.

Participating in carbon credit investments through this auction is a formidable means of advancing the national aspiration of creating public-private partnerships in addressing climate change.

By acquiring these credits, corporations are contributing to the preservation of our natural forests, safeguarding biodiversity, and mitigating climate change, while simultaneously generating economic opportunities and green jobs for our communities.

The initiative aligns with our unwavering commitment to sustainability, regulatory compliance, and corporate social responsibility. We are offering, through the auction, a transparent and verified process that ensures genuine environmental benefits.

Supporting Malaysia's emerging carbon markets through the BCX will likewise catalyse the development of additional projects, thereby fostering innovation and sustainable practices.

As the global voluntary carbon market continues to expand, it is imperative for industries in Malaysia to embrace this initiative, ensuring that our country remains at the vanguard of sustainable development.

By investing in carbon credits, corporates are not only elevating their brand and exemplifying market leadership but also securing a more sustainable future for generations to come.

I hence urge all interested parties to consider taking part in the auction. More information can be found at <https://bcx.bursamalaysia.com/web/auctiondetails2>

**NIK NAZMI NIK AHMAD**

**MINISTER OF NATURAL RESOURCES AND ENVIRONMENTAL  
SUSTAINABILITY**

**24 JULY 2024**