

## **MEDIA RELEASE**

### **MRCB Commits to Science Based Targets Initiative (SBTi)**

**KUALA LUMPUR, 5 April 2022** – Malaysian Resources Corporation Berhad (MRCB) today signed a letter to the Science Based Targets Initiative (SBTi) pledging its commitment to science-based targets in its efforts to reduce greenhouse gas emissions and achieve Net Zero by 2040. The pledge was made during the SBTi Symposium organised by UN Global Compact Network Malaysia & Brunei (UNGCMYB) and was signed by Amarjit Chhina, Chief Corporate Officer of MRCB and witnessed by Faroze Nadar, Executive Director of UNGCMYB.

The SBTi is a global body enabling businesses to set ambitious carbon emissions reductions targets in line with the latest climate science. It is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF).

Greenhouse gas emissions reduction targets are considered science-based if they are in line with meeting the goals of the Paris Agreement, and provide a defined carbon management framework to reduce emissions to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.

Amarjit Chhina, Chief Corporate Officer of MRCB commented, “MRCB is committed to the adoption of science-based targets in our ongoing journey to Net Zero in our Scope 1 and Scope 2 emissions by 2040. Whilst we are cognisant of the many challenges that lie ahead in our Net Zero journey, our signing onto SBTi today is an indication that we are taking our responsibilities very seriously.”

Faroze Nadar, Executive Director of UN Global Compact Network Malaysia & Brunei added “We are pleased to watch the growing number of Malaysian businesses who are committing for urgent climate actions that are aligned to the science of limiting warming to 1.5°C. We commend and applaud MRCB for their leadership in aligning their Net Zero agenda with science-based targets thus demonstrating that long-term ambition can only be achieved with tangible urgent short and mid-term targets.”

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### **About MRCB**

MRCB is a leading urban property and construction company, which has been listed on the Main Board of Bursa Malaysia since 1971.

The Group's activities span three areas: Property Development & Investment; Engineering, Construction & Environment and Facilities Management & Parking.

As the developer of the iconic RM18 billion KL Sentral CBD, MRCB pioneered Transit Oriented Development (TOD) in Malaysia and is setting the standard for future fully integrated TOD projects. MRCB's property development revenues are underpinned by its 1,008-acre urban land bank which has an estimated GDV of RM33 billion. Its property investment activity is conducted through its 27.94% equity stake in Sentral REIT.

Apart from constructing world class commercial and residential developments, MRCB's Engineering, Construction & Environment Division also has an enviable track record in highways, rail infrastructure, high voltage power transmission projects and the rehabilitation of rivers and coastal areas. The division currently has an external order book of RM27.3 billion.

MRCB's largest shareholder is the Employees Provident Fund.

### **About UN Global Compact Network Malaysia & Brunei**

United Nations Global Compact (UNGC) is a strategic policy initiative for businesses that are committed to take actions to advance broader societal goals. UN Global Compact Network Malaysia & Brunei (UNGCMYB) is the official local network of UNGC, that supports Malaysian & Bruneian companies in enabling them to contribute towards the SDGs and achieve business excellence via our 10 principles, programmes and tools while providing access to partnerships with a range of stakeholders – to share best practices and emerging solutions. We also seek to position Malaysian and Bruneian businesses as a benchmark and a primary agent in driving a sustainable world. For more information, please visit <https://www.ungcmyb.org/>

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