

ENVIRONMENTAL STEWARDSHIP

We strive to foster a culture that prioritises positive climate action while actively working to reduce our greenhouse gas (“GHG”) emissions. Acknowledging the urgency of the climate crisis, we are aware of our responsibility to contribute to the transition towards a low-carbon economy. Climate-related risk considerations are embedded across all facets of our business operations as we persistently explore strategies to minimise our environmental impact.

MATERIAL MATTER



Climate Impact

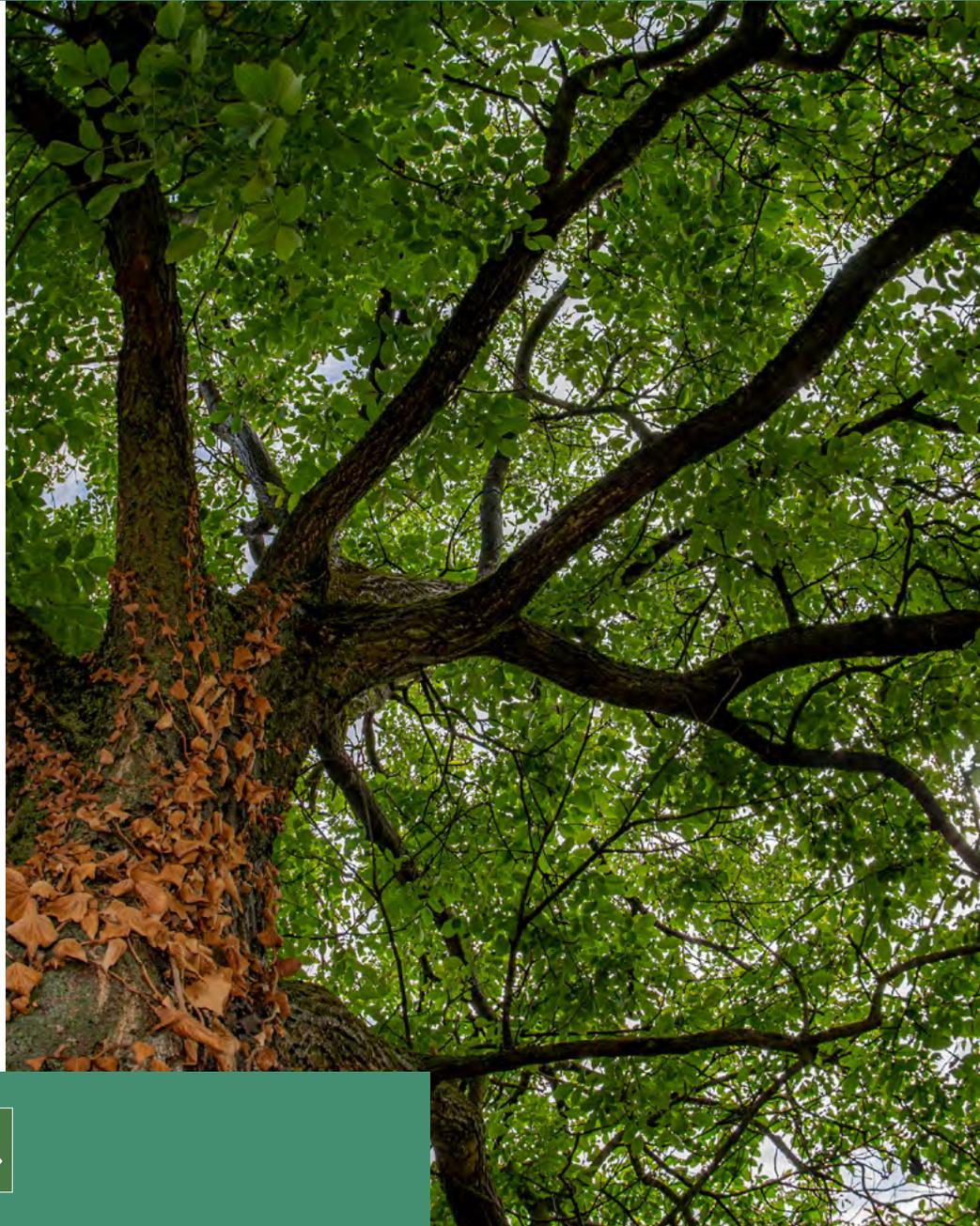
GOALS

Goal 1

Accelerate enterprise decarbonisation

Goal 2

Build awareness, knowledge and skills needed to enable employees and stakeholders, to contribute positively to climate actions



UN SDGs



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CLIMATE IMPACT

WHY IT MATTERS

Upholding environmental stewardship is essential for preserving resources and reducing environmental impacts. Implementing energy efficiency practices not only reduces operational costs but also lowers GHG emissions, supporting global efforts to combat climate change. This aligns with the ASEAN Climate Change Strategic Action Plan (“**ACCSAP**”) 2025-2030, which serves as the roadmap for addressing climate change in the ASEAN region up to 2030.

Additionally, optimising water resource management is vital for conserving water, especially in areas facing scarcity. Promoting sustainability through educational programmes and policy advocacy is crucial for driving societal change. Recognising its importance, we remain focused on facilitating the shift towards a low-carbon economy. In line with national aspirations and the Paris Agreement, the Group aims to achieve net-zero emissions by 2050.

OUR APPROACH

Our strategy for managing climate impact is grounded in practicality, focusing on addressing climate-related risks within our business activities, products, and services, while striving to reduce the negative environmental footprint of our operations. We aim to reduce our operational GHG emissions where possible and minimise wastage throughout our value chain to lessen their adverse impacts on the ecosystem and biodiversity.

Our vendors are also expected to embrace sustainable business practices as guided by our Group Code of Conduct for Vendors and are subjected to the newly introduced ESG due diligence as part of onboarding process, reflecting our ongoing commitment to sustainability. Additionally, our internal policies, such as the Climate Change Risk Management Framework and Group Sustainability Policy, further guide our actions and decision-making processes in managing environmental impact. We also encourage our employees to use resources responsibly, including electricity, water, and paper. To further foster an eco-conscious culture, we held interactive activities under the #GreenAtWork initiative, aims to raise employees’ awareness and encourage the adoption of environmentally friendly practices.

Recognising the importance of engaging our clients in sustainability efforts, we actively promote eco-friendly practices and offer products and services that support environmental stewardship. By collaborating with our clients, we strive to create a positive environmental impact together.

Managing Our Climate Risks

Climate risks affect financial institutions and the broader business ecosystem through physical and transition-related challenges. Physical risks, such as extreme weather events and natural disasters, can disrupt operations and damage assets. Transition risks, including policy changes and shifting market expectations, can influence investment decisions and asset values. These risks impact financial stability, supply chains, and overall economic resilience. At Kenanga, we integrate climate risks into our risk management framework to safeguard investments and enhance resilience.

Our climate-related disclosures align with the recommendations of the Taskforce on Climate-related Financial Disclosures (“**TCFD**”), a globally recognised framework for reporting climate risks. This approach is in accordance with the Policy Document on Climate Risk Management and Scenario Analysis (“**CRMSA**”) issued by Bank Negara Malaysia, which provides financial institutions with a structured framework to enhance the reliability, consistency, and comparability of climate-related disclosures.

Guided by the CRMSA, we aim to equip stakeholders with transparent and decision-useful insights into climate risks and opportunities. Additionally, we continue to enhance our climate risk management and reporting by aligning with the IFRS S2 standards as early adopters. This approach ensures we remain aligned with industry best practices and evolving regulatory and stakeholder expectations for climate-related financial disclosures.

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Governance

The Group's climate risk management is integrated into its broader risk governance framework, ensuring effective oversight and accountability. Climate-related risks are managed through a structured governance approach, involving the Board of Directors, relevant Board and Management Committees, Business Units, and Group Risk Management. Each of these bodies plays a defined role in assessing, monitoring, and mitigating climate risks, ensuring alignment with the Group's strategic objectives and regulatory requirements. The Board Charter and Terms of Reference ("TOR") for key Board Committees—including the Group Governance, Nominations and Compensation Committee, Audit Committee, and Group Board Risk Committee—as well as the Group Risk Committee at the management level, elaborates on their respective responsibilities in relation to climate risk management. The key responsibilities of these governance bodies are outlined as follows:

Board and Management Committees	Roles & Responsibilities
Board of Directors ("Board")	Oversees climate risk management initiatives and is responsible for ensuring that climate risks are well incorporated across our governance process, strategy, and business operations.
Group Board Risk Committee ("GBRC")	Supports the Board in its supervisory role, overseeing all aspects of risk management throughout the Group, including climate risk management.
Audit Committee ("AC")	Supports the Board in overseeing sustainability and climate risk management processes, including the Group's internal control system to ensure compliance with statutory and regulatory requirements.
Group Governance, Nomination and Compensation ("GNC")	Functions as an independent Board Committee to support the Board in providing oversight on material sustainability risks, including climate-related risks, particularly to ensure sustainability governance within Kenanga and facilitate alignment and compliance with applicable statutory and regulatory requirements.
Group Sustainability Management Committee ("GSMC")	Supports the governance and implementation of sustainability matters, providing oversight and input to ensure that the Group's strategies, policies, goals, programmes, and initiatives related to sustainability matters are aligned with the Group's commitment towards sustainability.
Group Risk Committee ("GRC")	Provides risk management oversight for the Group, including reviewing and recommending frameworks, policies, processes and procedures, as well as evaluating climate risk-related propositions from Group Risk Management, Business Units or support units within the Group.
Group Credit Committee ("GCC")	Oversees the climate risk profiles and asset quality in ensuring that the climate risks undertaken are within prescribed levels. Separately, the GCC reviews the policies and procedures related to climate risk activities before submitting them to the GRC for endorsement.
Delivery and Business Units	
Group Risk Management ("GRM")	Oversees all aspects of risk, including credit risk, market and liquidity risk, operational risk, technology risk, climate risk, and any other relevant risks within the Group. The GRM develops frameworks to integrate climate-related risks into governance processes, business strategies and operations. In addition, it conducts independent assessments of appraisals made by the Business Units from a climate risk perspective, carries out climate risk scenario analyses and stress-testing exercises, analyses data and provides relevant reports to the GRC, GBRC and Board. The GRM also offers advisory support to the Business Units on climate-related matters.
Business Units	The Head of the relevant division/department/business unit ensures alignment of business strategies with the Group's climate risk objectives, conducts climate risk assessments in financing or investment proposals, applies climate risk insights to define target markets, and exercise due diligence to avoid supporting activities that may negatively impact climate change.

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Furthermore, the Group's climate risk policy has been revised to formalise the frequency of climate risk reporting to the Board, ensuring structured assessment and informed decision-making. In 2024, the Board convened three (3) times to deliberate on climate-related matters, which included:

- Progress updates on the implementation of Climate Risk Management and Scenario Analysis
- Updates on the changes to the amendments of the CCPT assessment
- Updates on climate risk exposure based on the CCPT classification

Enhancing the Board and Senior Management's Competency in Climate Risk Management

The Board remains committed to strengthening its expertise in ESG and climate risk matters by actively participating in specialised training to deepen understanding of sustainability and climate change risks, opportunities, and the evolving regulatory landscape. Through a series of briefings, workshops, and industry-led courses, the Board has gained critical insights to enhance its ability to provide effective oversight and make informed strategic decisions, ensuring the Group is well-positioned to navigate the complexities of climate risks and sustainability. Some of the key focus areas for climate-related leadership include:

Climate Risk Management and Scenario Analysis

- Adoption of science-based targets
- Implementation of IFRS S1 and S2

Organisational Sustainability Impacts

- Directors' obligations in ESG and climate risk governance
- Broader developments in sustainability and climate risk

The following are some of the sustainability and climate risk training sessions attended by our Board and Senior Management Team:

The Board's ESG Training Topics

- Malaysian Institute of Accountants Webinar Series: ESG Audit for Internal Auditors - How to ascertain methods of scoping for ESG Performance Audit
- Institutional Investors Council of Malaysia Corporate Governance Conference 2024 - Countdown to 2030: Investing Towards Sustainable Development in Malaysia
- Kenanga's Directors' In-House Training: Environmental, Social, and Governance by PwC
- Kenanga's Directors' In-House Training on ESG: Financed Emission
- Masterclass 1: Boardroom Climate Essentials, Philippe Joubert, Founder & CEO of Earth on Board
- Carbon Market: What Directors Need to Know
- Sustainability and Risk Management Masterclass by SP Setia

Senior Management Team's ESG Training Topics

- Malaysian Institute of Accountants Conference 2024 - Navigating New Frontiers, Embracing Sustainability
- Kumpulan Wang Persaraan Diperbadankan ("KWAP") Inspire Conference 2024: Advancing Circular Transformation for a Climate-Smart Malaysia
- JC3 Upskilling Sustainability Training ("JUST") Series 2024: Series 3 - Transition Planning Clinic 1 - Starting from Zero: Foundations of Transition Planning and Target Setting
- In-house CPE: Rethinking Business Strategies in Driving the ESG and Sustainability Agenda
- Securities Industry Development Corporation ("SIDC")'s Sustainability Reporting Masterclass

The participation of both the Board of Directors and the Senior Management Team in these training sessions and committees reflects the Group's commitment to integrating climate risk considerations into governance and operational strategies, ensuring a proactive approach to sustainability leadership.

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Driving Industry Participation in Climate-Related Organisations

Our Senior Management Team continues to exemplify leadership by actively engaging in regulatory committees such as Bursa Malaysia's Sustainable Development Committee and the Joint Committee on Climate Change ("JC3"), which focus on climate risk mitigation and sustainability-related matters. Through these contributions, the team helps shape industry best practices, drives impactful climate-related policy discussions, and reinforce the Group's commitment to advancing the broader sustainability agenda. The following are key leaders at Kenanga who have been actively involved in climate-related organisations:

DATUK CHAY WAI LEONG

Group Managing Director of Kenanga Investment Bank Berhad & Chairman of the Group Sustainability Management Committee

- A member of the Sustainable Development Committee, a Board Committee of Bursa Malaysia. The Committee oversees the development and implementation of sustainability strategies, ensuring that key initiatives align with the Malaysian Code on Corporate Governance.
- A Board of Director at the Securities Industry Development Corporation, a company sponsored by the Securities Commission and Bursa Malaysia, which provides capital market learning and development solutions for industry participants in Malaysia.

DATUK WIRA ISMITZ MATTHEW DE ALWIS

Chief Executive Officer/ Executive Director of Kenanga Investors Berhad

- A member of the JC3, a collaborative effort initiated by BNM and the SC to unite industry representatives in building the climate resilience of the financial sector in Malaysia.
- Vice Chairman of the Institutional Investors Council ("IIC") Malaysia.
- A member of the Bursa Malaysia Securities Market Consultative Panel.
- A member of the Sustainable Investment Platform Steering Committee – Malaysia Sustainable Investment Initiative.
- Chairperson of the Malaysian Association of Asset Managers.

Climate-Related Key Performance Indicators ("KPIs") and Remuneration

Since 2023, sustainability has been a key component of the Group's Balanced Scorecard, with an assigned weightage, aligning with our Sustainability Roadmap 2023-2025. Climate-related KPIs, such as progress towards net zero by 2050 and the integration of climate-related risks, have been embedded in the Balanced Scorecards of relevant Group Senior Management members, in addition to the overall Balanced Scorecard.

Moving Forward

We acknowledge that key members of the Group's Senior Management Team play a pivotal role in driving sustainability and climate-related commitments. Additionally, strengthening organisational capabilities is essential to achieving these goals. In the short term, we will continue to embed climate-related responsibilities across key business units and operations, refining our KPI-setting approach as we progress in our sustainability and climate journey.

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Risk Management

Climate risk is an indirect risk that refers to potential losses or disruptions resulting from climate change. Changes in the climate can negatively impact the Group’s credit, market, operational, and reputational risks if not appropriately managed.

At Kenanga, climate risk refers to the potential impacts arising from both our direct exposure to climate-related events and the risks embedded within our financing and investment activities. These risks can be categorised into risks as below:

<p>Physical Risks Arises from acute (event-driven) and chronic (long term shift) climate-related events that may:</p> <ul style="list-style-type: none"> • Damage property • Reduce productivity • Disrupt trade • Increase financial risk to the Group • Impact collateral values 	<p>Transition Risks Occurs due to adjustments in the shift towards a low-carbon economy. The adjustments may result in:</p> <ul style="list-style-type: none"> • Financial risk • Reputational risk • Change in public policy and strategy • Increase in operational cost • Refinancing risk 	<p>Liability Risks Stems from legal risk and claims on damages and losses incurred from inaction or lack of action that results in the effects of physical and transition risks:</p> <ul style="list-style-type: none"> • Legal • Claims
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Impact of Climate Risks on Kenanga

At Kenanga, we recognise that climate-related risks have the potential to impact various aspects of our business and operations. These risks can arise from physical and transition-related factors and liability, which can affect our financial stability, reputation, and overall resilience. To safeguard our long-term sustainability, it is crucial that we actively identify, assess, and address these risks, ensuring that we are well-equipped to manage and mitigate the potential impacts on our operations. Climate change may affect KIBB in two (2) key areas:

<p>Reputational Risk: Failure to act responsibly and manage climate-related risks could damage KIBB’s public image and erode customer and investor trust.</p>	<p>Potential Financial Loss: Climate risks, including physical and transition risks, could result in substantial losses in lending and investment portfolios if not managed effectively, especially for clients within climate-vulnerable sectors.</p>
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We have begun our climate risk identification process to understand how climate risks translate across other risk categories. The following table below illustrates a preliminary view of the potential climate risk impacts across these categories at Kenanga. We are continuously enhancing the climate risk identification and assessment process to ensure it is comprehensively integrated across our business:

Climate Risk Type	Impacted Risk Category	Potential Impact to Kenanga	Time Horizon
Transition Risk	Credit Risk, Operational Risk	Sectors such as oil and gas are particularly impacted by decarbonisation policies, carbon pricing, and the shift to renewable energy. These changes can lead to stranded assets (e.g., oil fields, refineries), regulatory penalties, reduced consumer demand, and asset devaluation. As a result, companies in these sectors may face higher operational costs, capital expenditure for transitioning to renewable energy, and potential credit rating downgrades.	Short-term (1-5 years), Medium-term (5-15 years), Long-term (15-30 years)

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Climate Risk Type	Impacted Risk Category	Potential Impact to Kenanga	Time Horizon
Transition Risk – Compliance Cost	Operational Risk, Credit Risk	Rising compliance costs due to new climate policies and carbon taxes in high-emission industries may lead to supply chain disruptions and higher capital expenditure for adopting cleaner technologies. This could increase credit risk for banks and result in potential loan defaults from clients in high-emission sectors.	Short-term (1-5 years), Medium-term (5-15 years)
Transition Risk – Financed Emissions	Reputational Risk, Regulatory Risk, Credit Risk	Significant exposure to carbon-intensive sectors poses reputational risks and regulatory challenges. High-emission industries such as industrials, energy, and transportation face stricter disclosure requirements, leading to higher capital demands, stranded assets, and potential penalties and litigation issues for regulatory non-compliance.	Long-term (15-30 years)
Transition Risk – Market Risk	Market Risk, Liquidity Risk	Rising volatility in commodity and carbon credit prices driven by shifting climate policies results in energy price fluctuations and changes in asset valuations. This can lead to market losses and reduced investor confidence on clients that are not transitioning as per the market's expectations.	Medium-term (5-15 years)
Transition Risk – Credit Risk	Credit Risk	Higher likelihood of default for clients in carbon-intensive sectors due to high transition and physical risks. This affects loan books with significant exposure to energy, manufacturing, and transportation, leading to increased Expected Credit Loss provisions, capital adequacy concerns, and higher regulatory compliance costs.	Long-term (15-30 years)
Transition Risk – Strategic Risk	Strategic Risk/ Market Risk	Changes in expectations, preferences, and behaviours from stakeholders and clients towards more climate friendly investments or association. This leads to potential loss of business due to company's business practices, products and services that are not meeting clients' and stakeholders' expectations on climate considerations.	Medium-term (5-15 years)
Physical Risk – Flooding (Acute)	Credit Risk	Increased flooding risk for corporate borrowers, especially in coastal and riverine areas, may result in damage to property, infrastructure, and inventory, along with business disruptions. This could lead to higher insurance costs and reduced collateral values.	Long-term (15-30 years)
Physical Risk – Heatwave (Chronic)	Credit Risk, Operational Risk	Rising temperatures impact productivity, asset durability, and energy consumption, particularly in sectors like manufacturing and agriculture. This leads to productivity losses, higher cooling costs, and increased energy expenses, which can result in reduced profit margins and higher credit risk for vulnerable industries.	Medium-term (5-15 years), Long-term (15-30 years)

Note: These examples represent our initial assessment and do not encompass all potential risks. A comprehensive climate risk identification exercise will be conducted in 2025, and the findings will be used to further update and refine the risks outlined in this table.

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Approach to Managing Climate Risks

We take a proactive approach to climate risk management at both the business and enterprise levels, supporting our customers' climate transition while safeguarding the Group's long-term sustainability. This approach also ensures alignment with evolving market expectations and regulatory requirements. We implemented the following key measures:

Key Policies and Frameworks

- Established a robust climate risk governance structure to oversee all climate-related matters within the organisation.
- Integrated climate risk into the Enterprise Risk Management (“**ERM**”) Framework, ensuring that both enterprise-level and business-level risks are systematically identified, assessed, and managed. The respective risk frameworks have also been updated to include climate risks considerations.
- Enhanced the Climate Change Risk Management Framework (“**CCRMF**”) to embed climate change-related risk considerations into governance processes, business strategy and operations, reporting and disclosure, as well as the risk management system.
- Developed a Decarbonisation Roadmap aligned with our goal to achieve net zero emissions by 2050, addressing Scope 1, Scope 2, and Scope 3 GHG emissions.
- Enhanced the Group Outsourcing Risk Management Framework (“**GORMF**”) and Procurement Framework to include climate risk considerations when evaluating third-party service providers to ensure that the environmental and climate risk profiles of outsourced partners or suppliers are considered and any potential indirect risks to the organisation are mitigated.

Risk Assessment Tools

- Developed a tool to guide the identification and classification of climate-related risks as part of the climate risk assessment process, including the Climate Change Risk Assessment Checklist (“**RAC**”), Enhanced Due Diligence (“**EDD**”), and the Climate Risk Assessment Template.
- Updated the Risk Appetite Statement to reflect the integration of climate change risk, setting clear boundaries for the level of risk the organisation is willing to take on with respect to climate-related risk factors.
- Conducted climate risk stress testing and scenario analysis exercises as per BNM's guidelines to identify and assess the impact of climate risk at both portfolio and sectoral levels across different scenarios and developed appropriate strategies for the business accordingly.
- Incorporated physical risk assessment for our offices (Headquarters and branches) into the existing Operational Risk Self-Assessment (“**ORSA**”) and the risk assessment by Business Continuity Management (“**BCM**”).

Capacity Building and Resource Planning

- Conducted awareness and training sessions to guide internal stakeholders in assessing climate risk exposure and engaging clients on climate expectations. In addition, we monitored and provided monthly updates to Risk Committees on clients' climate profiles based on CCPT ratings and sectoral exposure.
- Regularly monitored and compiled local and global developments on the climate landscape that may potentially impact KIBB and our clients.
- Increased headcount in managing climate risks, while building competency through targeted training and certifications in climate risk management to ensure a well-equipped team capable of addressing climate risks.

Monitoring and Reporting

- Committed to refraining from providing new financing/ lending to potential clients that are not within our risk appetite.
- Scope 3 - Quantified our financed and facilitated emissions by sectors. Appropriate risk and metrics shall be developed based on the results.
- As of 31 December 2024, we have adopted the updated CCPT classification categories into our assessments of our private equity investments, corporate loans and bonds. Our exposure in C1, C3 and C5(b) totalled RM119.2 million, RM151.2 million, RM403 million, respectively.

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Identifying Rising Opportunities in Managing Climate Risks

By understanding the potential opportunities through our climate risk identification process, we can align our strategies to benefit from these opportunities, whether they relate to new products, services, or markets. This helps us stay competitive, enhance our sustainability efforts, and create long-term value for the company and stakeholders. As we refine our climate risk management practices, we will further assess and refine the identified opportunities over the specified time horizon (short, medium, and long-term).

Example of Potential Opportunities & Impacts

Opportunity Type	Opportunity Description	Impacted Areas	Financial Impacts
Green Financing & Sustainable Investment	Increased demand for green financing solutions (e.g., renewable energy projects, ESG investments).	Advancing financial solutions focusing on climate resilient infrastructures.	<ul style="list-style-type: none"> Increased loan portfolio diversification Enhanced reputation Revenue growth from ESG products
Carbon Credit & Offsets	Developing carbon credit trading mechanisms and financing carbon offset projects.	Heightened focus on sustainable agriculture and forestry for carbon markets demand.	<ul style="list-style-type: none"> New revenue stream from carbon trading Stronger compliance with carbon reduction mandates
Resilient Infrastructure Financing	Investment in flood-resilient infrastructure and adaptive urban planning to mitigate physical climate risk.	Increased public-private partnership for sustainable city developments.	<ul style="list-style-type: none"> Loan demand growth in infrastructure sector Improved asset quality for real estate-backed loans
Green Bonds & Sustainability-Linked Loans	Issuing green bonds and providing incentives for clients adopting sustainability strategies.	Attracting institutional investors and corporate clients seeking for ESG-linked investments.	<ul style="list-style-type: none"> Stronger capital market positioning Higher investor demand
Technology-Driven Climate Solutions	Investment in fintech solutions to support climate risk modelling and ESG reporting.	Increased adoption of AI-driven climate risk analytics and investment tools.	<ul style="list-style-type: none"> Operational efficiency gains Enhanced risk management

Note: Please note that the above examples are intended as preliminary identified opportunities and will be further reviewed for their relevance to Kenanga.

Moving Forward

Effective management of climate-related risks is essential for achieving our net zero commitment by 2050, in line with the national climate ambition. We will continue integrating climate considerations into our risk management framework to enhance resilience and support long-term value creation aligned with regulatory and stakeholder expectations. In 2024, our focus was on completing a scenario analysis, refining risk metrics and targets, and improving climate-related disclosures to enable more informed decision-making and risk mitigation.

Beyond regulatory compliance, we will further embed climate risk considerations into our operations by aligning with global standards such as IFRS S1 and S2. This will enhance transparency, improve climate-related financial disclosures, and support more effective risk assessments, reinforcing our commitment to prudent and forward-looking climate risk management.

Looking ahead, we will deepen our focus on client engagement, offering sector-specific support that promotes sustainable transitions. Leveraging our existing assessments (e.g., RAC and EDD), we aim to create more avenues to help clients navigate their journey towards more resilient and climate-conscious strategies. This approach reflects our dedication to responsible investment and proactive climate engagement.

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Strategy

At Kenanga, we integrate climate-related risks and opportunities into our business strategy ensuring that climate considerations are embedded into our long-term decisions. This allows us to assess and respond to the impacts of climate change on our operations, investments, and value chain. Climate risk management is a key component in our Kenanga’s ESG Framework and Sustainability Roadmap 2023-2025 under the Environmental Stewardship pillar. In 2024, we strengthened our approach by implementing BNM’s CRMSA and initiating Climate Risk Stress Testing, enhancing our ability to manage and mitigate climate-related risks.

We developed a Decarbonisation Roadmap to guide our overall strategy in managing and reducing our GHG emissions. The implementation of this Roadmap will also be complemented by the upcoming Group Responsible Investing Framework to further guide decision-making for investment activities.

Kenanga’s Decarbonisation Roadmap

We are dedicated to managing our portfolio and operational emissions to support the transition to a low-carbon economy. Our decarbonisation approach focuses on mitigating climate-related risks and leveraging decarbonisation opportunities to create shared value for our stakeholders.

The Approach	STRATEGIC PILLAR 1: Emissions Management	Manage and reduce GHG emissions footprint through clear strategies and continuous monitoring.
	STRATEGIC PILLAR 2: Strategic Partnerships	Partner with stakeholders to accelerate sector-wide climate action.
	STRATEGIC PILLAR 3: Operational Efficiency	Optimise energy use, adopt renewables, and enhance sustainability across operations.
	STRATEGIC PILLAR 4: Climate Resilience	Integrate climate considerations into investment and lending to drive portfolio decarbonisation.

Levers to Decarbonisation

	Short-Term (1 to 5 years)	Mid-Term (5 to 10 years)	Long-Term (> 10 years)
Scope 1 (Direct Emissions – Fleet)	Transition to low-emission vehicles and optimise fleet operations to reduce fuel consumption.	Explore options to expand the use of electric vehicles (EVs) across the fleet.	Aim for a fully electric fleet to ensure zero emissions from the Group-owned vehicles.
Scope 2 (Indirect Emissions – Electricity)	Review and enhance current energy-efficient technologies to reduce electricity consumption.	Explore options to increase the renewable energy mix in electricity sourcing.	Shift to 100% renewable energy sourcing for all electricity needs across operations.
Scope 3 (Value Chain Emissions – Categories 6, 7,15)	Promote sustainable business travel policies and encourage eco-friendly commuting options for employees.	Engage with suppliers and clients to develop transition plans and reduce emissions through low-carbon solutions and collaborations.	Monitor reduction targets in value chain emissions by targeting high-emitting sectors and scaling sustainable practices across the entire supply chain.
Approach to Residual Emissions	Explore utilising carbon offsetting mechanisms to offset residual emissions.		

Key Enablers	Enhance data collection, analysis, and reporting capabilities	Adopt advanced technologies and innovative solutions	Engage and enable suppliers, clients, and partners	Capacity Building
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Integrating the Impact of Scenario Analysis and Stress Testing into Strategic Planning

To meet regulatory expectations and identify risk exposures at Kenanga, we have embarked on the Climate Scenario Analysis and Stress Testing exercise in 2024.

This exercise incorporates both bottom-up and top-down approaches to evaluate climate risk impacts. In the bottom-up assessment, climate-related variables are integrated into counterparty financial statements, highlighting the key areas affected. The top-down assessment, on the other hand, leverages climate-related Macro-Economic Variables (“MEVs”) and sector-specific Gross Value Added (“GVA”) data from BNM to assess broader sectoral impacts. This dual approach ensures that climate risks are thoroughly evaluated across various portfolios while addressing the complexities and limitations of data and forecasting. The Climate Scenario Analysis and Stress Testing process includes the following steps:



In addition, we have begun embedding the lens of climate risks into our non-credit risk types, including market risk and operational risks, adopting a qualitative approach for assessing these categories. The results will complement the quantitative analysis.

The limitations observed from this exercise include data availability and quality, which affect the overall quality of the outcome. In addition, climate risk stress testing remains a nascent and evolving field in the industry. As methodologies continue to develop and industry practices evolve, there is significant potential to further enhance results and analysis for greater accuracy and reliability.

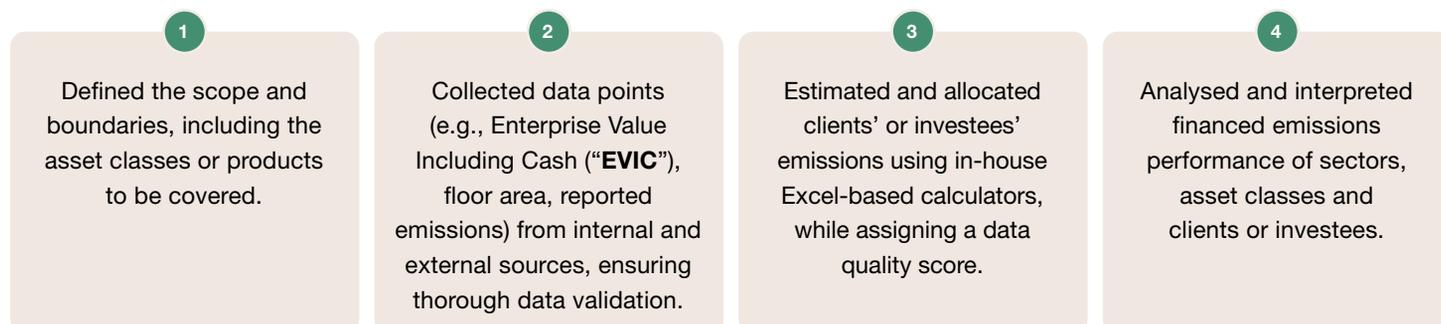
The findings from the climate scenario analysis and stress testing are currently being finalised. The outcome of this exercise will provide an overview of Kenanga’s climate risk exposure at the portfolio level and offer guidance for strategic decision-making considering the nature of our business.

Baselining of Our Financed and Facilitated Emissions

At Kenanga, we are committed to measuring and managing our financed emissions as part of our climate strategy. Guided by frameworks such as the Partnership for Carbon Accounting Financials (“PCAF”) and GHG Protocol, we aim to align with national climate goals.

In 2024, we prioritised the baselining of our Scope 3 - Category 15 Investments (financed and facilitated emissions) across both on-balance sheet and off-balance sheet activities as key metrics for our net zero journey. This included measuring emissions from our lending and investment portfolios using the best available data, despite some limitations. These efforts not only guide our business strategies but also help us to identify data and process gaps to enhance our climate initiatives.

Scope 3 Financed and Facilitated Emissions - The Process



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Scopes and Boundaries

Coverage	Scope
Operational Market	Malaysia (Asset Wealth Management, Kenanga Private Equity, Corporate Islamic Banking, Debt Capital Market, Equity Capital Market and Treasury).
Financed Emissions	
Listed Equity and Corporate Bonds	Includes all on-balance sheet listed corporate bonds and all on-balance sheet listed equity that are traded on a market and are for general corporate purposes.
Business Loans and Unlisted Equity	Includes all on-balance sheet loans and lines of credit to both listed and unlisted businesses, nonprofits, and any other structure of organisation and are for general corporate purposes.
Project Finance	Includes all on-balance sheet loans or equities to projects or activities that are designated for specific purposes, designated for a defined activity or set of activities, such as the construction and operation of a gas-fired power plant, a wind or solar project, or energy efficiency projects.
Facilitated Emissions	
Facilitated Equity and Debt Investments	Includes all facilitation of primary off-balance sheet equity and debt instruments by KIBB on behalf of clients. For example, we help our clients to become publicly listed by supporting them through the Initial Public Offering process.
GHG Scope	Includes Scope 1 and 2 emissions from counterparties.

Note: Financed emissions are the emissions generated by the activities of companies or projects we directly invest in or lend money to, such as funding a coal mining company. Facilitated emissions, on the other hand, refer to emissions that result from our financial services, such as issuing bonds, which support high-emission activities, even if we're not directly funding them. Essentially, financed emissions come from what we directly support, while facilitated emissions stem from the broader financial services we provide that enable such activities. All GHG emissions resulting for our investment activities, covers from 1 January to 31 December 2023.

Calculation Approach and Limitations

Attribution Factor

Emissions from financing and investing activities are generated by third-party counterparties to KIBB and it falls under Scope 3. The Group is responsible only for the portion of the counterparty's emissions related to our financing activities. Therefore, the Group references the PCAF, which uses an attribution factor methodology that allocates counterparty emissions to a financial institution based on the relative value of the company, project, real estate, or motor vehicle linked to the financing.

Financed Emissions

Financed emissions are calculated based on guidance from PCAF which defines how financial institutions should account for their Scope 3 Category 15 Investments emissions. Our model estimates counterparty emissions and attributes a proportion of these emissions (through the attribution factor) to KIBB depending on the extent of financing provided to the counterparty. Specific calculations vary by asset class and sector, and guidance is provided on how to aggregate emissions intensities.

Facilitated Emissions

Facilitated emissions from the primary issuance of capital market instruments can be calculated in several ways, depending on the availability of financial and emissions data specific to the issuing company. The facilitated emissions were determined using an economic activity-based approach, in accordance with the PCAF Standards Part B - Facilitated Emissions, a new guide which was released in 2024.

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Data Limitation

Accurate calculation of financed emissions in lending and investment portfolios requires high-quality data, including GHG emissions information for the underlying investee and borrowing companies. Companies that measure and publicly report their emissions contribute to the availability of high-quality data. However, the Group's data is currently limited due to the lack of granular and sub-sector-specific customer data, as many customers and investees within the Group's portfolio have yet to measure and report their GHG emissions.

The PCAF Standard acknowledges these challenges and offers methodologies for calculating both financed and facilitated emissions using different approaches, each with varying levels of data quality depending on the estimates involved. In line with the PCAF Standard's calculation methodology, the Group has estimated our financed emissions using the best available data. This includes leveraging sectoral and sub-sector data as proxies to measure the absolute financed emissions, while also accounting for facilitated emissions from the primary issuance of capital market instruments.

The Group is committed to continuously refining our emissions estimates by enhancing our calculation methodologies and improving data quality. Additionally, we will focus on improving our processes for gathering actual emissions data from our customers and investees to support more accurate reporting and future calculation.

Moving Forward

The baseline exercise on financed emissions has provided us with a clear understanding of the Group's total GHG emissions from investment activities. This allows us to assess emissions across sectors, enhance our emissions inventory, and inform our decarbonisation strategy. The insights from the Climate Scenario Analysis and Climate Stress Testing will further shape our data strategy to ensure we collect necessary client information. Following BNM's release of the Climate Risk Stress Testing methodology in early 2024, we are refining our risk models and conducting further evaluations to integrate these insights into our risk management frameworks and decision-making processes.

We will continue enhancing our climate risk scenario analysis to align with changing regulations and market expectations. This includes refining our objectives, incorporating physical and transition risks, and expanding scenario coverage to guide strategic planning, risk management, and stress testing. We will also explore opportunities for sustainable financing and low-carbon investments, while improving the accuracy of our risk mitigation strategies. Through continued collaboration and innovation, we will work towards reducing our carbon footprint and supporting the transition to a low-carbon economy.

 For more information on the outcome of the baseline exercise, please refer to pages 73 to 76 of this Report.

Metrics and Targets

Our strategy focuses on managing and reducing GHG emissions across our operations, products, and services. We are committed to efficiently managing natural resources throughout our value chain to minimise the environmental impact of our activities and protect ecosystems and biodiversity.

Key Metrics and GHG Data Methodology

We continuously monitor our electricity and fuel consumption to identify opportunities to improve on energy efficiency. Our Scope 1 emissions stem from the fuel consumption of company-owned vehicles, while Scope 2 emissions are calculated based on electricity consumption at Kenanga Tower and branch offices.

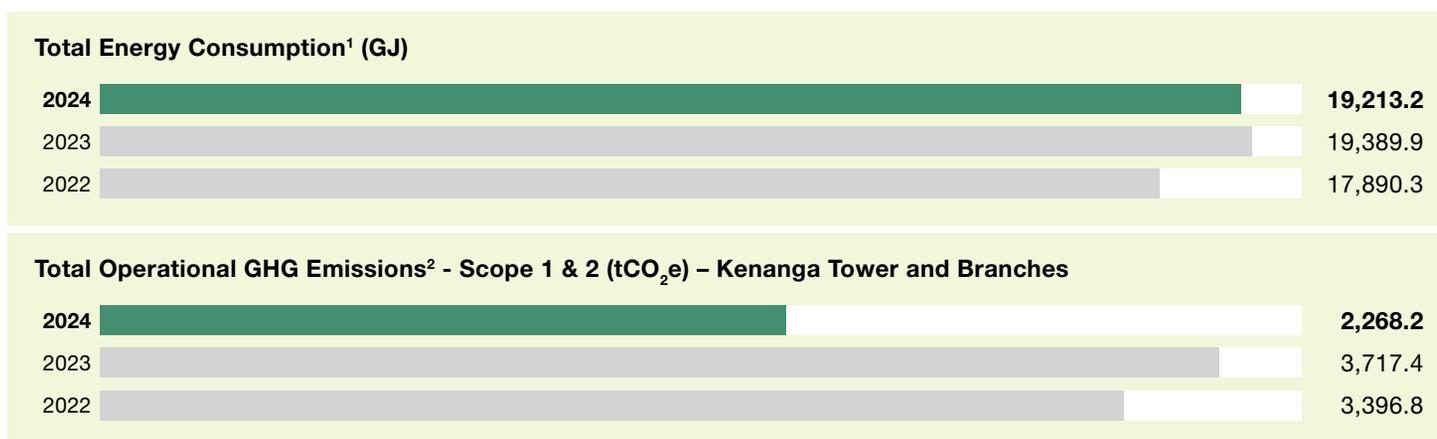
For Scope 3, we employ a spend-based method to assess business travel emissions and have expanded our reporting to include employee commuting using a distance-based method. Additionally, a new area we now account for in our GHG inventory is Category 15 – Investment (financed and facilitated emissions), based on the economic activity-based approach. The following sections outline our energy use and GHG emissions data.

ENVIRONMENTAL STEWARDSHIP

Managing Our Operational GHG Emissions

Building on our recognition at the National Energy Awards (“NEA”) in 2023, we continued to advance our energy efficiency efforts. Over the past two (2) years, we collaborated with a local climate tech company to integrate an AI-driven solution into Kenanga Tower’s central air conditioning system, upgraded the Air Handling Unit (“AHU”), and installed energy-efficient lighting—achieving notable energy reductions. We have also taken a proactive step in our energy efficiency efforts by reducing the air conditioning temperature by 2°C at Kenanga Tower. This adjustment helps reduce energy consumption and supports our sustainability efforts, while maintaining a comfortable and conducive working environment.

Summary of Total Energy Consumption & Operational GHG Emission Scope 1 & Scope 2

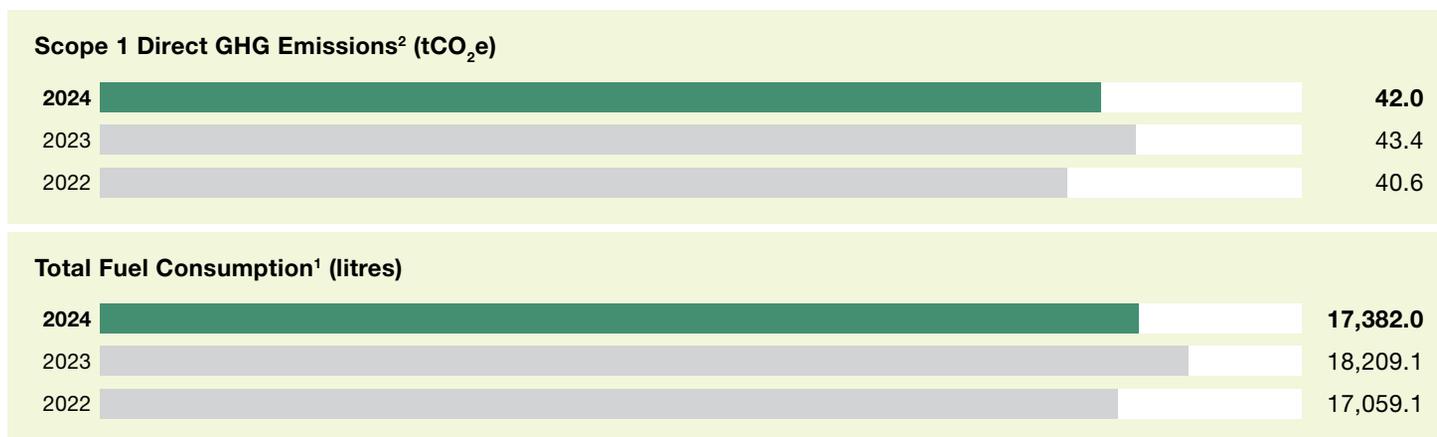


Notes:

1. Scope 2 data for both Kenanga Tower and Branch offices were restated for FY2022 and FY2023 due to revision of the grid emission factors by Malaysia’s Energy Commission.
2. The total energy consumption data is converted from kilowatt per hour (kWh) to gigajoule (GJ) to align with Bursa Malaysia’s sustainability reporting requirements, whereas the conversion metric is guided by the energy conversion calculator from the US Government’s Energy Information Administration. The reported total energy consumption in gigajoules includes fuel and purchased electricity consumptions.
3. Operational GHG emissions refers to direct emissions, where the source of emissions is from KIBB owned and/ or controlled vehicles and building premises. These refer to Scope 1 and Scope 2 of GHG emissions.

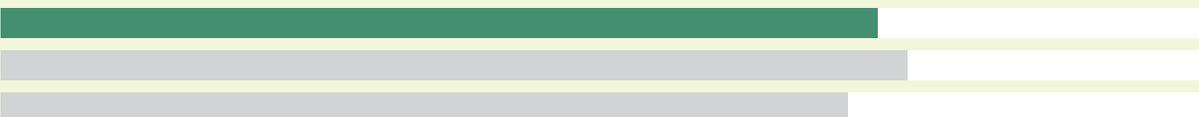
Total Fuel Consumption & Scope 1 – Direct GHG Emissions

In 2024, our fuel consumption decreased by approximately 4.5% compared to 2023, driven by lower usage of company cars for corporate travel.



ENVIRONMENTAL STEWARDSHIP

Total Fuel Consumption (GJ)

2024		587.9
2023		610.0
2022		571.5

Notes:

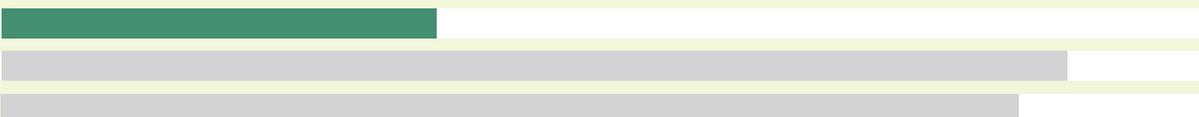
1. The fuel consumption data consists of petrol and diesel consumption data as all KIBB - owned vehicles use petrol and diesel.
2. Scope 1 emissions are calculated based on fuel consumption from KIBB-owned vehicles, converted using emission factors sourced from the 2006 Intergovernmental Panel on Climate Change ("IPCC") Guidelines for National Greenhouse Gas Inventories.

Total Purchased Electricity Consumption & Scope 2 – Indirect GHG Emissions

In 2024, we recorded a total electricity consumption of 5,173,683.7 kWh for Kenanga Tower and our branch offices – a slight decrease from 5,216,632.3 kWh in 2023 - primarily due to the closure of four (4) branches as part of our rationalisation efforts. In addition, the Group continued to benefit from energy-efficient enhancements initiated since 2021. Notably, Kenanga Tower alone achieved a significant 18.5% reduction in electricity usage compared to the baseline year, calculated as the average electricity consumption of 2018 and 2019.

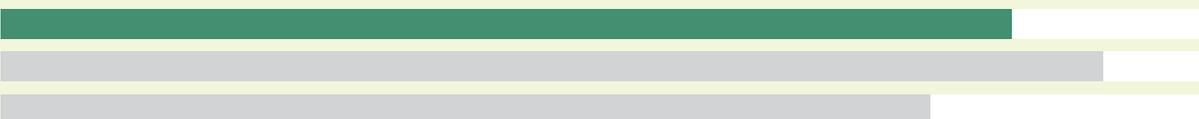
Scope 2 - Indirect GHG Emissions

Scope 2 Indirect GHG Emissions (tCO₂e) – Kenanga Tower

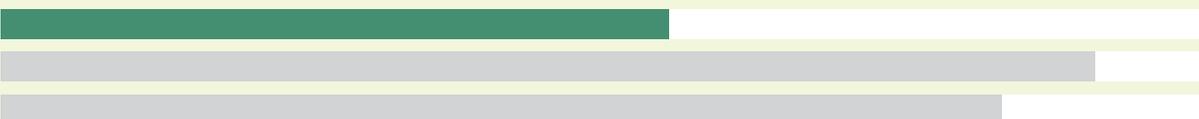
2024		912.5
2023		2,246.9
2022		2,150.8

Note: The reduction in GHG emissions for FY2024 reflects the positive impact of the Group's subscription of TNB's Green Electricity Tariff ("GET").

Scope 2 Indirect GHG Emissions (tCO₂e) – Branch Offices

2024		1,313.7
2023		1,427.2
2022		1,205.4

Total Scope 2 Indirect GHG Emissions (tCO₂e) – Kenanga Tower and Branches

2024		2,226.2
2023		3,674.1
2022		3,356.2

Notes:

1. The figures for Scope 2 emissions are derived from purchased electricity consumption across Kenanga Tower and our branch offices, converted using the emission factors for Peninsular Malaysia, Sabah and Sarawak. The Scope 2 emission factors were sourced from the Malaysia Energy Commission - Grid Emission Factors in Malaysia, 2017 - 2021.
2. Scope 2 data for both Kenanga Tower and Branch offices were restated for FY 2022 and FY2023 due to revision of the grid emission factors by Malaysia's Energy Commission.

ENVIRONMENTAL STEWARDSHIP

Total Purchased Electricity Consumption

Purchased Electricity Consumption (kWh) – Kenanga Tower

2024		3,083,435
2023		2,902,979
2022		2,778,813
2021		3,363,570
2020		3,349,740

Purchased Electricity Consumption (kWh) – Branch Offices

2024		2,090,249
2023		2,313,653
2022		2,031,972

Total Purchased Electricity Consumption (GJ) – Kenanga Tower and Branches

2024		18,625.3
2023		18,779.9
2022		17,318.8



Kenanga Tower’s Subscription to Tenaga Nasional Berhad’s Green Electricity Tariff (“GET”)

Over the years, we have taken purposeful steps to reduce our environmental impact, starting with significant upgrades to our heating, ventilation, and air conditioning systems. This effort was recognised nationally, earning us the prestigious National Energy Awards in 2023—an acknowledgment of the dedication and efforts of our team.

In 2024, led by Group Procurement and Administration, we further advanced our sustainability goals by subscribing to Tenaga Nasional Berhad’s GET, enabling us to source over 90% of Kenanga Tower’s electricity consumption from renewable energy. This milestone highlights our ongoing commitment to reducing our carbon footprint and supports Malaysia’s transition to a low-carbon economy.

Kenanga continues to explore opportunities to further integrate sustainability across its operations, with plans to expand renewable energy usage, optimise energy efficiency, and foster a sustainable culture within the organisation.



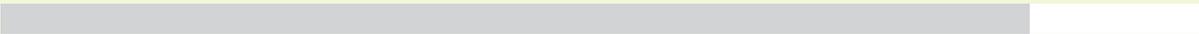
ENVIRONMENTAL STEWARDSHIP

Scope 3 - Other Indirect GHG Emissions (Excluding Scope 3 - Category 15)

Scope 3 GHG Emission – Category 6: Business Travel (tCO₂e)

2024		532.7
2023		444.8
2022		210.9

Scope 3 GHG Emissions – Category 7: Employee Commuting (tCO₂e)

2024		3,841.0
2023		4,320.4

Notes:

- The activity data for Scope 3 - Business Travel is obtained from the total fuel consumption of employee-owned vehicles and e-hailing cars, based on the price of RON95 fuel. The data is then converted using emission factors sourced from the 2006 IPCC Guidelines for National Greenhouse Gas Inventories.
- Data for Scope 3 - Employee Commuting is gathered from surveys that capture employees' commuting patterns and the distance travelled to and from their offices. The distance is then converted using the US EPA's 2023 Emission Factors Hub - Table 10, Scope 3, Category 7: Employee Commuting. This data collection began in 2023; hence, no data is reported for prior years.

Total GHG Emissions - Scope 3 Category 15 – Investments

Financed Emission

Financed emissions are defined as on-balance sheet investments and are calculated in accordance with the PCAF Standard. These emissions are reported within KIBB's Scope 3 inventory under Category 15:

By Sector

Sector	Emissions (tCO ₂ e)	Data Quality Score
Sovereign Debt	71,181.1	4.0
Transportation and Storage	29,538.6	4.0
Energy	6,267.0	4.0
Energy and Utilities	1,966.7	4.0
Energy	998.6	4.0
Financials	692.1	4.0
Real Estate	313.3	4.0
Education	219.0	4.0
Consumer Discretionary	102.0	2.0
Total	111,278.3	

ENVIRONMENTAL STEWARDSHIP

Facilitated Emission

Facilitated emissions refer to investments where KIBB plays an intermediary role, such as through lending or underwriting activities, and are calculated in accordance with the PCAF Standard. These emissions are reported within KIBB's Scope 3 inventory under Category 15 and are presented by sector in the table below:

Sector	Emissions (tCO ₂ e)	Data Quality Score
Property	15,698.9	5.0
Consumer Discretionary	7,745.2	5.0
Industrials	7,021.0	5.0
Construction	3,563.1	5.0
Energy	2,205.0	5.0
Ship Repair	762.2	5.0
Fast-moving Consumer Goods ("FMCG")	728.5	5.0
Telecommunications & Media	502.8	5.0
Transport and Storage	167.1	5.0
Real Estate	116.1	5.0
Total	38,509.9	

Category 15 Investments by PCAF Asset Class

Financed Emission

Activity	Emissions (tCO ₂ e)	Data Quality Score
Listed Equity and Corporate Bonds	31,751.0	4.0
Business Loans and Unlisted Equity	2,079.3	3.5
Project Finance	6,267.0	4.0
Sovereign Debt	71,181.1	2.0
Total	111,278.3	

Facilitated Emission

Activity	Emissions (tCO ₂ e)	Data Quality Score
Equity Capital Market	38,342.8	4.0
Debt Capital Market	167.1	3.5
Total	38,509.9	

ENVIRONMENTAL STEWARDSHIP

Total GHG Emissions from Assets Under Management (“AUM”)

KIBB calculates the portfolio emissions of its AUM using the PCAF methodology.

In line with the Greenhouse Gas Protocol, these emissions, which stem from assets managed but not owned by KIBB, are classified as off-balance sheet and, therefore, are excluded from KIBB’s corporate GHG emissions inventory.

Nonetheless, monitoring and disclosing these emissions enables a more comprehensive understanding of the potential climate-related risks associated with managed assets. By reporting these financed emissions separately, KIBB reaffirms its commitment to transparency, responsible investment, and alignment with global best practices in climate risk assessment and disclosure.

Portfolio Emission (Asset Under Management)

Sector	Emission (tCO ₂ e)	Data Quality Score
Industrials	776,102.1	4.0
Energy and Utilities	643,123.4	4.0
Transportation and Storage	277,640.9	4.0
Consumer Staples	107,938.2	4.0
Information Technology	86,684.5	4.0
Health Care	57,363.6	4.0
Real Estate	48,614.2	4.0
Energy	42,821.3	4.0
Utilities	37,617.1	4.0
Materials	32,875.2	4.0
Communication Services	20,108.6	4.0
Consumer Discretionary	7,458.7	4.0
Financials	4,716.2	4.0
Not Classified	1,324.7	4.0
Professional Services	1,029.6	4.0
Public Administration	550.0	4.0
Total	2,145,968.3	

Portfolio Emissions (Asset Under Management)

Asset Class	Emission (tco ₂ e)	Data Quality Score
Listed Equity and Corporate Bonds	2,177,719.2	4.0
Total	2,177,719.2	

ENVIRONMENTAL STEWARDSHIP

Key Learning and Next Steps in Financed and Facilitated Outcome

Through this baselining exercise, we gained an overview of the Group’s total GHG emissions from investment activities, enabling us to assess our exposure and emissions across various sectors. From this analysis, we identified the top three (3) carbon-intensive sectors—energy and utilities, industrials, and transport and storage. These insights are instrumental in strengthening our emissions management and shaping the Group’s sectoral decarbonisation strategy, for which a phased approach will be implemented to drive collective efforts across these critical sectors.

Moving Forward

As we continue our journey towards Net Zero by 2050, supported by our Decarbonisation Roadmap, we will regularly track and disclose our progress on climate-related targets. This will include annual updates on key metrics, such as the proportion of our portfolio impacted by physical and transition risks, our investments in climate-positive opportunities, and other relevant measures aligned with regulatory requirements and best industry practices.

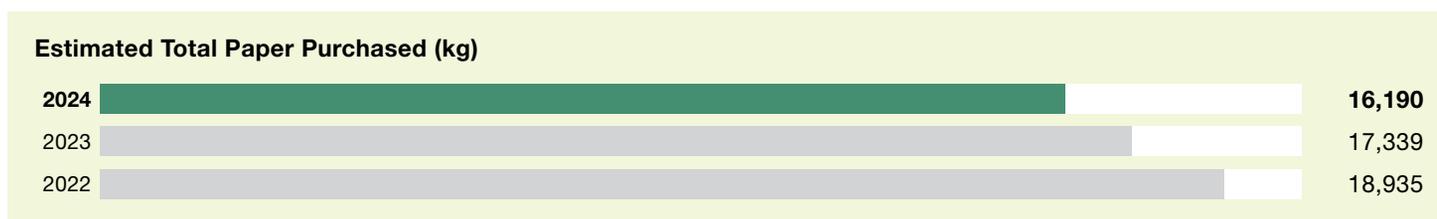
To strengthen our monitoring capabilities, we will explore investing in technology and infrastructure to improve the quality and completeness of our climate data. This will ensure that our practices remain aligned with the latest standards, including updates to emission calculation methodologies. Our focus will be on continuously refining our approach to better manage climate risks and identify opportunities aligned with a low-carbon future.

Other Environmental-related Initiatives

Paper Consumption and Waste Management

The primary types of waste generated by our operations consist of paper and electronic waste (“e-waste”). The proper management and disposal of office waste is a vital component of minimising our environmental impact as we aim to reduce our paper consumption. Our digitalisation initiatives aim to lower paper usage, complemented by efforts and building awareness of a zero-waste culture amongst our employees. Beyond reporting on our paper consumption data, waste monitoring was enhanced by including other types of office waste, such as carton boxes, aluminium cans, and e-waste.

Paper Consumption



To further reduce paper usage, we continue to transition clients from physical monthly statements of accounts to e-statements. As of December 2024, a total of 162,109 clients have adopted e-statements, with an e-statement adoption rate of 61.4%. As part of our ongoing efforts to reduce paper-based postal statements, we no longer send monthly statements using postal delivery to clients with no transactions in their accounts. For inactive clients, statements are now issued on a semi-annual basis.

ENVIRONMENTAL STEWARDSHIP

Responsible Waste Management

We strive to adopt responsible waste management practices across our operations, focusing on the handling of general waste, IT assets, and confidential documents. In support of these efforts, we work alongside a local recycling centre and a licensed IT asset destruction agency. In 2024, we responsibly disposed of 25,769 kg of waste through our recycling and destruction process.

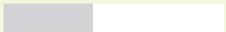
	2022	2023	2024
Total Waste Generated (kg)	19,974	32,876	36,244
Total Waste Directed to Disposal (kg)	19,974	32,876	36,244
General Waste Collected and Recycled by Type (kg)	9,059	9,758	10,475
Paper	8,945	9,675	10,415
Plastic	77	13	0
Aluminium Cans	31	64	60
Others	6	6	0
IT Asset and Paper Collected and Our Disposed by Type (kg)	10,865	23,118	25,769
Paper	8,980	19,334	7,602
e-Waste	1,935	3,784	18,167

This approach is guided by the Group's Retention, Archiving and Destruction Policy and the PDPA Data Access and Retention Procedures, ensuring the ethical and responsible disposal of paper and e-waste. Following the destruction of IT assets, a Certificate of Destruction was issued by the local licenced agency, providing assurance of compliance with secure disposal practices.

Looking ahead, we aim to further improve waste management systems through enhanced monitoring and proactive stakeholder engagement, fostering greater awareness of circularity and sustainable practices.

Water Management

We continue to prioritise the efficient management of water consumption and explore measures to optimise water usage. In 2024, our overall total water consumption was 40,577.3 m³ compared to 42,208.1 m³ the year before. We recorded a reduction of 3.9% in our water consumption at Kenanga Tower. Efforts to address water efficiency included completing rectification works for multiple leakage incidents and improving our water management within the operation.

Water Consumption (m ³) - Kenanga Tower		Water Consumption (m ³) ¹ - Branch Offices		Total Water Consumption (m ³) - Kenanga Tower & Branches	
2024	 33,019.0	2024	 7,558.3	2024	 40,577.3
2023	 33,307.0	2023	 8,901.1	2023	 42,208.1
2022	 21,304.0	2022	 8,185.3	2022	 29,489.3

Note:

1. The water consumption data for our branch offices excludes KIBB - Damansara, Johor Bahru - Menara Pelangi, Penang - Menara PSCI, Subang Jaya, Kota Kinabalu and KIB - Penang - Menara Boustead, Kuching - Jalan Abell, Miri and the Bukit Jalil Agency Office. These exclusions are due to the unavailability of bills and the charging of a fixed monthly amount in the rental agreements.

ENVIRONMENTAL STEWARDSHIP

Promoting Environmental Awareness - #GreenAtWork



Since 2017, Kenanga's #GreenAtWork campaign has aimed to foster environmental awareness among employees. In 2024, the campaign expanded to run nationwide from March to November 2024, in conjunction with Earth Hour and World Earth Day on 22 April 2024. The campaign successfully engaged 739 employees through a mix of virtual and physical activities aimed at encouraging sustainable practices and environmentally conscious habits.

The 2024 #GreenAtWork initiative featured a series of engaging activities, developed in collaboration with partners committed to sustainability. In partnership with Sunway XFarms, employees were introduced to practical urban farming techniques, promoting sustainable agriculture. Through San Francisco Coffee, we ran our Plastic-Free Day by offering complimentary beverages to employees who brought their own mugs, encouraging the reduction of single-use plastics. Meanwhile, we worked with Free Tree Society to conduct a plant adoption drive, inspiring employees to incorporate eco-friendly habits into their daily lives. The campaign also featured a Climate Emergency Talk, which provided valuable insights into the impacts of climate change and the urgent actions needed to address it. Together, these efforts created a holistic and hands-on approach to sustainability, fostering lasting awareness and engagement among employees.

As part of the campaign, Kenanga introduced a plastics trade-in initiative, which led to the successful collection of over 290 kg of recyclable plastics—reinforcing our commitment to waste reduction, circularity, and responsible consumption. In line with our long-standing environmental values, Kenanga also marked its 15th consecutive year of participating in Earth Hour by switching off lighted signage and non-essential lighting across its premises. This year's campaign reflects the Group's continued efforts to embed environmental consciousness into our organisational culture.



FUTURE OUTLOOK

As we move forward, we are refining how we monitor our environmental footprint and enhancing resource efficiency across our operations. Our efforts include expanding internal and external stakeholder engagement programmes to drive awareness and adoption of sustainable practices. In 2024, we developed a Decarbonisation Roadmap, outlining decarbonisation strategies at both the enterprise and portfolio levels, the roadmap will be rolled out in 2025 for group-wide adoption.