



MINISTRY OF NATURAL RESOURCES,
ENVIRONMENT AND CLIMATE CHANGE

NATIONAL STATEMENT

NIK NAZMI NIK AHMAD
MINISTER OF NATURAL RESOURCES, ENVIRONMENT & CLIMATE
CHANGE

AT COP28

9 December 2023

Mr. President, Excellencies, ladies and gentlemen,

- I would like to convey our highest appreciation to the COP28 Presidency for its warm hospitality.
- All countries must contribute to fighting climate change based on the principle of **common but differentiated responsibilities (CBDR)**. Malaysia has pledged to reduce its **greenhouse gas (GHG) emissions intensity** by 45% in 2030 compared to 2005 levels. Furthermore, we aspire to achieve net-zero GHG emissions via our **Long-Term Low Emission Development Strategy (LT-LEDS)**, which will be finalised by early 2024.
- Under our **National Energy Transition Roadmap**, we envisage decarbonising our energy and industrial sectors by elevating the share of renewable energy in our power installed capacity from 25% to 70% in 2050.
- While enhancing our **Green Electricity Tariffs**, the government has also started a **massive reduction of subsidies** for fossil-fuel based electricity amounting to almost US\$1 billion. We are exploring ways to **reduce coal emissions**. At the same time, Malaysia has approved **the export of renewable energy** to scale up our renewable generation infrastructure.
- Malaysia, one of the world's 17 megadiverse countries, has upheld the commitment we made during the **Earth Summit in Rio de Janeiro, Brazil in 1992**, to maintain at least 50 percent of the country's land area under forests and tree cover.
- In terms of legislation, Malaysia is in the process of passing the **Energy Efficiency and Conservation Act** and is now formulating a

Climate Change Bill and **National Adaptation Plan**. We have likewise launched a voluntary carbon market.

- Malaysia has been recognized as the **highest-ranking Southeast Asian country in the *Energy Transition Index 2023 Report*** by the **World Economic Forum**. We have also, for the first time, hosted the **Asia Pacific Climate Week (APCW)**, which saw the participation of more than 2,000 delegates from 100 countries.

Mr. President Excellencies, ladies and gentlemen,

- We congratulate the Transitional Committee and all parties involved in the establishment of the loss and damage fund. I would like to also commend the presidency who provided the guidance and leadership in galvanising all of us in achieving this landmark decision during the first day of COP28.
- Still, we hope that it can support all countries in need, in addition to the least developed and small island states. We must ensure that the operationalisation of the fund starts off on the right foot and be transparent as possible. In this regard, other international financial institutions, such as the **European Investment Bank, the Asian Development Bank, the Asian Infrastructure and Investment Bank** and **African Development Bank Group** ought to be involved. **No single institution should have a monopoly**. We hope that adjustments can be made in the spirit of common sense and fair play.
- The global stocktake's conclusions underscores the urgent need for increased funding for climate action. Malaysia has done many things regarding climate change. We would do much more, and be willing to be more ambitious, if we only had the support, whether financial or technical.

- The goalposts should not keep changing. It should not be the case that some wealthy countries, including those who have benefitted from exploiting the environments of other nations in the past, are now allowed to be “pragmatic” when it comes to climate change, while developing ones are held to stricter and inflexible standards or subject to unilateral trade measures. This must be remedied via more inclusive and equitable climate finance.

Mr. President Excellencies, ladies and gentlemen,

- Before I conclude, Malaysia hopes that all parties find a way to ensure that the COP28 produces outcomes we can all be proud of.
- The fate of the ordinary, vulnerable and marginalised people of this world depend on decisions we make at this conference. **Let us choose wisely and act boldly, to not only resolve climate change but bring about the birth of a better world for all.**

Thank you.