

KERATAN AKHBAR

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KUALA LUMPUR: The government has no plans to implement law enforcement actions on environmental, social and governance (ESG) compliance by micro, small and medium enterprises (MSME) in the country.

Economy Minister Rafizi Ramli said the implementation and reporting of ESG practices by companies in Malaysia are currently voluntary and are encouraged for all public listed companies on Bursa Malaysia.

“The performance of ESG practices among MSME in general is still below par due to a lack of understanding on their importance,” he said during question and answer session at the Dewan Negara yesterday.

According to Rafizi, the Economy Ministry, as the ministry that monitors the implementation of ESG, will continue to intensify efforts to encourage the adoption of ESG among industry players.

He said the government’s focus is to develop an ecosystem that is conducive to ensure compliance, so that the introduction of ESG elements among MSME can be accelerated. - Bernama