

OPENING REMARKS

by

**YANG AMAT BERHORMAT DATUK AMAR HAJI FADILLAH
BIN HAJI YUSOF
DEPUTY PRIME MINISTER AND MINISTER OF ENERGY
TRANSITION AND WATER TRANSFORMATION (PETRA)
MALAYSIA**

for

**WORLD BANK AND ASIAN DEVELOPMENT BANK (ADB)
JOINT SESSION ON APG FINANCING**

in conjunction with

ASEAN ENERGY BUSINESS FORUM 2025

15 October 2025 (Wednesday) | 10.00 AM

Conference Hall 1-3, Kuala Lumpur Convention Centre, Kuala
Lumpur

Bismillahirrahmanirrahim.

Assalamualaikum warahmatullahi wabarakatuh.

Salam Sejahtera and Salam Malaysia MADANI.

(SALUTATIONS)

Yang Berbahagia Dato' Ir. Ts. Razib bin Dawood,
Executive Director of the ASEAN Centre for Energy (ACE)

Mr. Winfried Wicklein,
Director General for Southeast Asia Department of Asian
Development Bank (ADB)

Madam Claudia Inez Vasquez Suarez,
Practice Manager of the World Bank

Heads of the International Organisations,
Distinguished delegates,

Ladies and Gentlemen,

1. It is my honour to address you today in this important session and discussion. **Malaysia's ASEAN Chairmanship 2025** has embraced the theme "**ASEAN 2025: Inclusivity and Sustainability.**" It reflects our aspiration for a dynamic, equitable, and people-centred ASEAN. Indeed, energy is a vital enabler of this vision.

ASEAN POWER GRID (APG)

2. ASEAN has put the **ASEAN Power Grid (APG)** initiative as one of the most strategic initiatives of the ASEAN energy cooperation. ASEAN have identified the enabling role of the APG to allow more energy cooperation between us, improve our energy security, and increase renewable energy adoption in the region.

The APG is more than an infrastructure, it will be our symbol of solidarity and interconnectivity.

3. Malaysia is pleased to put the endorsement of the **Enhanced APG MoU as one of the Priority Economic Deliverables under Malaysia's ASEAN Chairmanship 2025**. The completion of the MOU will mark a renewed commitment of ASEAN to advance our energy cooperation through the APG.
4. It will be a cornerstone of the initiatives to overcome the challenges in realising the APG dream, including for the financing aspect.
5. Financing the APG matters because it is the foundation upon which our energy ambitions are built. Without adequate and innovative financing mechanisms, even the most promising projects may stall. We must mobilise both public and private

capital, de-risk investments, and create enabling environments that attract long-term commitments.

Financing the APG will be about trust, vision, and shared opportunity.

6. To that note, I would like to extend my congratulations to the **World Bank and the Asian Development Bank** for a fruitful discussion with the **ASEAN Centre for Energy (ACE)** and the **ASEAN Secretariat** for the APG Financing initiative.
7. The Ministerial Interface Meeting has reaffirmed and endorsed the APG's role in advancing the “**ASEAN 2045: Our Shared Future**” through strengthening multilateral power trade. The Ministers noted the potential role of the APG Financing initiative to accelerate the progress of the APG.
8. The Meeting shall serve as a pivotal moment that represents the commitment of ASEAN to develop APG by beyond just the energy sector.
9. I would like to also commend the proposal to develop the **APG Financing Working Group**, consisting of the **ASEAN Secretariat**, the **ASEAN Centre for Energy**, the **World**

Bank, and the Asian Development Bank. I expect the Working Group to work closely together in accelerating the progress of this initiative with the facilitation of ACE as the Working Group Secretariat.

10. I commend the role of ACE as the upcoming APG Secretariat under the Enhanced APG MOU to lead the coordination between the **Working Group, the Member States, and the APG-Related Bodies in HAPUA, AERN, and the APG CC.**

CLOSING

Excellencies, Ladies and gentlemen,

11. The ASEAN energy ministers, including myself, is eager to see the progress of the APG for our shared prosperity. I thank the organisers for arranging this important discussion session and I wish for a fruitful and exciting discussions in this session and all around the ASEAN Energy Business Forum.

Thank you. Terima kasih.

Wabillahi Taufik Walhidayah, Wassalamualaikum Warahmatullahi Wabarakatuh.