



OPENING SPEECH BY

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TRANSFORMATION

In conjunction with

LAUNCH OF MALAYSIA'S GREEN ENERGY FUTURE –

POWER SECTOR DECARBONIZATION DIALOGUE SERIES

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ST. REGIS HOTEL, KUALA LUMPUR

Bismillahirrahmanirrahim

SALUTATIONS

(Please refer to the salutations list)

Assalamualaikum Warahmatullahi Wabarakatuh,

Salam Sejahtera, and Salam Malaysia MADANI.

Good afternoon and a very warm welcome to everyone.

1. It is my great pleasure to welcome all of you to the launch of **Malaysia's Green Energy Future: Power Sector Decarbonization Dialogue Series**. On behalf of the Ministry of Energy Transition and Water Transformation (PETRA), I would like to express our deep appreciation to the **World Economic Forum**, our co-convenor and to **KPMG** for their partnership and unwavering support.
2. This Dialogue Series marks an important milestone in Malaysia's journey toward a clean, secure, and sustainable energy future. It reflects a shared conviction, that the

energy transition must not only be ambitious but also inclusive, responsible, and people-centred.

Distinguished Guests, Ladies and Gentlemen,

3. Malaysia's energy landscape is undergoing transformation. Like many nations, we are navigating the Energy Trilemma—**balancing affordability, energy security, and environmental sustainability** in an increasingly complex global environment.
4. The **National Energy Transition Roadmap (NETR)** is our compass. It charts a clear and forward-looking pathway for Malaysia to achieve net-zero emissions by 2050—integrating national policies, industrial strategies, and climate ambitions into one unified mission.
5. **But let me be clear: this transition is not only about reducing carbon emissions.** It is about building an energy system that works for the people. A system that delivers affordable electricity for every household and business, safeguards national energy resilience, generates high-value jobs, and drives long-term economic growth.

6. At the heart of this effort lies our commitment to a **Just Energy Transition** one that ensures communities, workers, and industries are not left behind.
7. I am pleased to share that Malaysia has already made tangible progress. Our operational **Renewable Energy (RE)** capacity now stands at **30%**, led by solar power, which contributes over **5,000 megawatts**. This puts us firmly on track toward **40% RE capacity by 2035 and 70% by 2050**.
8. These achievements did not happen by chance. They are the result of deliberate policy reforms, catalytic investments, and strong public–private collaboration. Yet, the road ahead requires even greater ambition and even stronger partnerships.
9. Our next major frontier is decarbonizing the power sector and that requires addressing emissions from fossil fuels, particularly coal generation.
10. Malaysia has made a bold yet necessary commitment to transition away from coal. As part of this effort, the nation will reduce its coal-fired power generation capacity by **50**

percent by 2035, and fully retire all coal-fired power plants by 2044.

11. This is a difficult but decisive step. Coal has long powered Malaysia's growth, providing stable and affordable baseload electricity. But the world is changing, and Malaysia must evolve to **remain competitive, resilient, and sustainable.**

Distinguished Guests, Ladies and Gentlemen,

12. The challenge before us is to ensure that our transition is orderly, equitable, and economically viable. Together, we must address critical questions:
- How do we replace affordable baseload power while maintaining grid stability?
 - What technologies—renewables, hydrogen, storage, carbon capture—must be deployed and scaled?
 - Can new energy options, such as civil nuclear energy or regional power trade, bridge the transition?
 - And crucially—how do we mobilise finance to support early coal retirement, repowering, or repurposing of assets?

This is why today's initiative is so important.

13. **The Malaysia's Green Energy Future: Power Sector Decarbonization Dialogue Series** is designed to move us from discussion to action. Over the next six to eight months, this initiative, co-led by PETRA and the World Economic Forum will bring together global and local experts across technology, policy, and finance.
14. The programme will include:
- Three technical workshops to identify barriers, assess decarbonization pathways, and explore system transformation strategies;
 - Followed by a High-Level Roundtable in mid-2026 to validate recommendations and launch a Final Report outlining a national roadmap for Malaysia's coal-to-clean transition.
15. Our objective is clear: to accelerate decarbonization of Malaysia's power sector while safeguarding energy security and affordability.
16. As we kick off this Dialogue Series, I invite all partners, industry leaders, and experts here today to take this opportunity not merely as a platform for discussion, but as a platform for solutions.

17. Let us combine innovation with investment, policy with pragmatism, and commitment with courage. Let us design a power system that is cleaner, stronger, and future-proof and ensure that no community is left behind.
18. With collective resolve and collaboration, I am confident we will transform Malaysia's green energy future from aspiration into reality—**one that is secure, inclusive, and sustainable for generations to come.**

Thank you.