



## MEDIA RELEASE

### **BURSA MALAYSIA, IDX, AND SET INK MEMORANDUM OF UNDERSTANDING**

*Driving Stronger Cross-Border Collaboration for an Inter-Regional ESG-linked Ecosystem  
in ASEAN*

**Kuala Lumpur, Malaysia, 19 September 2023** - Bursa Malaysia Berhad (Bursa Malaysia) signed a Memorandum of Understanding (MoU) with Indonesia Stock Exchange (IDX) and the Stock Exchange of Thailand (SET) on the sidelines of the 36th ASEAN Exchanges CEOs Meeting<sup>1</sup>. This MoU signifies the collective commitment of the three Exchanges to explore the establishment of an inter-regional Environmental, Social, and Governance (ESG) linked ecosystem that drives business value creation whilst fostering sustainable development across ASEAN.

The MoU marks a significant milestone in enhancing regional cooperation and advancing sustainability in ASEAN. It also signifies a commitment to greening supply chains, while recognising the potential to optimise the interconnectedness and comparability of ESG data within the region.

By combining expertise and resources, Bursa Malaysia, IDX, and SET aim to collaboratively spur the adoption of good ESG practices and drive responsible growth in their respective markets, while offering cross-border opportunities related to ESG investments across the three markets.

The collaboration aims to identify commonalities within the ASEAN ESG ecosystem to facilitate cross-border trade, broaden business opportunities, and advance sustainable financing for corporations of all sizes and their supply chains in the region.

---

<sup>1</sup> <https://www.aseanexchanges.org/content/asean-exchanges-jointly-establish-internationally-aligned-sustainability-metrics-during-the-36th-asean-exchanges-ceos-meeting-hosted-by-set/>



As part of the scope of collaboration outlined in the MoU, the three Exchanges will explore a range of initiatives, including but not limited to:

- Identifying critical components of the ESG infrastructure to support companies in pursuing decarbonisation and sustainability across their supply chains.
- Establishing a “sandbox” environment designed to facilitate trade and create new business opportunities for corporations and their supply chains, including small and medium enterprises.
- Leveraging expertise in ESG practices through workshops, training sessions, and knowledge-sharing programmes to support enhancement of the ESG ecosystem.

The MoU was signed by Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia; Iman Rachman, President Director of IDX; and Pakorn Peetathawatchai, President of SET. The signing ceremony was witnessed by Wong Chiun Chiek, Director of Bursa Intelligence for Bursa Malaysia; Jeffrey Hendrik, Director of Business Development for IDX; and Soraphol Tulayasathien, Head of Corporate Strategy and Sustainable Market Development for SET.

Datuk Muhamad Umar Swift of Bursa Malaysia stated, “We are pleased to formalise this collaboration with SET and IDX. Through this partnership, we aim to enhance cross-border cooperation and seize opportunities to harmonise ESG measures and ESG infrastructure that promotes sustainable business practices in ASEAN. This MoU establishes the groundwork for similar collaborations with other interested exchanges in Asia and lays a solid foundation for engaging partners from the Global North as well.”

Iman Rachman of IDX expressed his enthusiasm for the partnership, stating, “This MoU reflects our shared vision of creating a sustainable future for our capital markets. We believe that collaboration is a key in driving positive change in the region. We look forward to work closely with Bursa Malaysia and SET in developing innovative solutions that benefit our stakeholders, and contribute to the development of resilient and responsible companies.”

Pakorn Peetathawatchai of SET commented, “SET is committed to promoting ESG practices in the Thai capital market. This collaboration with Bursa Malaysia and IDX allows us to co-create an interconnected ESG ecosystem, supports an integration of ASEAN markets as an

asset class to attract international investors, as well as provides opportunities for knowledge-sharing, enabling us to leverage each other’s strengths to create a more sustainable future for our markets.”

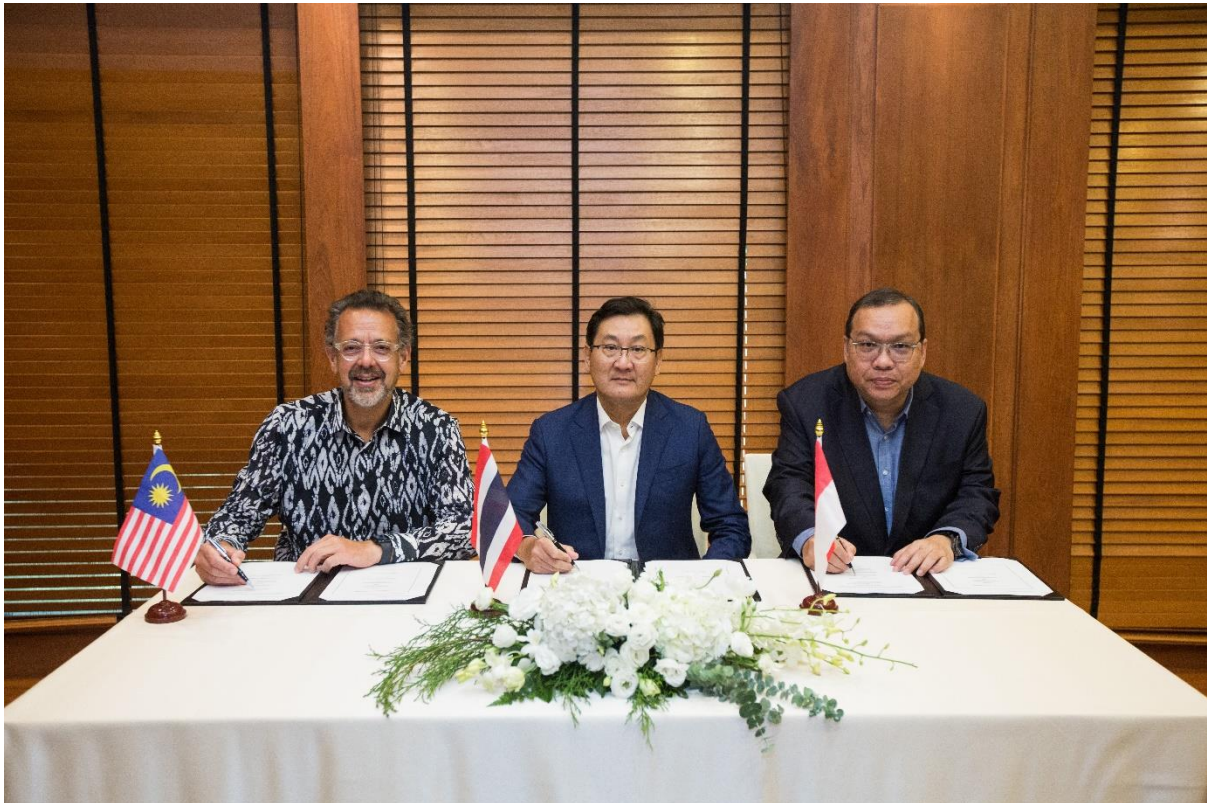
The signing of this MoU builds on the recent commitment among ASEAN Exchanges to standardise 10 Governance metrics for each ASEAN stock exchange to apply as guiding disclosure principles among respective listed companies.

**Event Photos:**



**Photo 1:** (From left to right): The signatories and witnesses - Wong Chiun Chiek, Director of Bursa Intelligence for Bursa Malaysia; Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia; Pakorn Peetathawatchai, President of SET; Soraphol Tulayasathien, Head of Corporate Strategy and Sustainable Market Development for SET; Iman Rachman, President Director of IDX; and Jeffrey Hendrik, Director of Business Development for IDX, at the MoU signing ceremony.





**Photo 2:** (From left to right) Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia; Pakorn Peetathawatchai, President of SET; and Iman Rachman, President Director of IDX sign the MoU for their respective exchanges.

- End -

### **About Bursa Malaysia**

Bursa Malaysia is an exchange holding company incorporated in 1976 and listed in 2005, and has grown to be one of the largest bourses in ASEAN today. Bursa Malaysia operates and regulates a fully-integrated exchange offering a comprehensive range of exchange-related facilities, and is committed to *Creating Opportunities, Growing Value*. Learn more at [www.bursamalaysia.com](http://www.bursamalaysia.com).

### **About Indonesia Stock Exchange (IDX):**

IDX is the only stock exchange in Indonesia with more than 800 listed companies and a total market capitalization of around US\$600 billion. IDX is a non-profit organization with main function is to create a fair, orderly, and efficient capital market in Indonesia. IDX promotes a sustainable capital market through various initiatives and works closely with all stakeholders to provide transparency and investor protection. To learn more, visit [www.idx.co.id](http://www.idx.co.id).



### **About The Stock Exchange of Thailand (SET):**

The Stock Exchange of Thailand (SET) is among the most liquid exchanges in Asia, providing a full range of investment products including equities, derivatives, as well as world-class trading, post-trade infrastructure/technology services. Going forward, SET's vision "To Make the Capital Market 'Work' for Everyone" is aligned with the aim to support strong economic growth and competitiveness. Globally and regionally, SET has also actively coordinated with other exchanges to boost investment opportunities and capital market growth potential. Moreover, SET puts strong emphasis on sustainable growth by promoting listed companies' business models that care for environmental, social and governance (ESG) practices.

[www.set.or.th](http://www.set.or.th)

*For media inquiries, please contact:*

**Dominica Chin**

Group Strategic Communications, Bursa Malaysia

Mobile: +6012 217 0245

E-mail: [dominica@bursamalaysia.com](mailto:dominica@bursamalaysia.com)

**Kautsar Primadi Nurahmad**

Corporate Secretary, IDX

Call Center: 1505151 (NATIONAL)

WhatsApp: +62-811-81-150515

E-mail: [contactcenter@idx.co.id](mailto:contactcenter@idx.co.id)

**Arada Therdthammakun**

Corporate Communications, SET

DID: +6 2009 9483

E-mail: [SETCorporateCommunications@set.or.th](mailto:SETCorporateCommunications@set.or.th)