

TOP GLOVE TO BUY RE FROM SHIZEN MALAYSIA

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TOP Glove Corp Bhd has inked a 20-year power purchase agreement (PPA) with Shizen Malaysia Sdn Bhd to purchase solar power generated by the latter.

The PPA enables Shizen Malaysia to install, own and operate a 10MW peaking grid while Top Glove will purchase the electricity generated over the period.

This newly-inked partnership between the two parties continues their previous collaborations in November last year where Top Glove installed solar panels on factories it operated to generate clean and cost-competitive renewable energy (RE) for its factories.

The move has enabled the rubber glovemaking to reduce its average electricity cost while lowering its carbon footprint.

Top Glove ED Lim Cheong Guan stated the move was part of the company's response to fight the impact of climate change and Malaysia aims to be a carbonneutral country by 2050.

"As a homegrown Malaysian company with a global reach, Top Glove has a responsibility in supporting this national agenda of minimising the impact that our operations have on the environment.

“Towards this, the company has implemented a comprehensive environmental management system, and in part, we are working closely with Shizen Malaysia on a solar energy component to achieve

our goal of reducing the company’s carbon emissions intensity by 25% by the financial year 2025 as Top Glove aims towards becoming carbon-free in the future,” he said in a statement last Friday.

Shizen Malaysia CEO Alvin Koh said the company is aware of the benefits of RE and its importance in lessening global warming.

“We are confident more industry players will turn to RE as part of their environmentalist agenda,” he said.

The signing ceremony was held during Earth Day, April 22, a time when the world comes together to act boldly, innovate broadly and implement equitably to effect positive change for the planet.

Currently, eight Top Glove factories in Malaysia have been installed with solar energy systems while plans are underway for 16 more factories by 2023.

The company’s total solar capacity will rise from 5.34 MWp to 15.47 MWp, saving about 13,000 tonnes of CO2 emissions annually with this PPA which is the same as planting 400,000 trees.

The Malaysian Reserve