



**Welcome Address**  
**Dato' Mohammad Faiz Azmi**  
**Chairman, Securities Commission Malaysia**  
**Coastal Flooding Adaptation & Resilience (COFAR) Challenge**  
**Webinar**  
**3.00pm, 11 August 2025**  
**Securities Commission Malaysia / Virtual (Zoom)**

---

Madam Shenola Gonzales, Head of ICAEW Malaysia,  
Dr. Gary Theseira, Adjunct Associate Professor, Asia Business School and Chairman of Climate Governance Malaysia,  
Ms. Anjali Viswamohanan, Director, Policy, Asia Investor Group on Climate Change (AIGCC),  
En. Mohd Zamri Ridzuan, Manager, Water Management and Irrigation, SD Guthrie Berhad,  
Mr. Navakanesh M. Batmanathan, Research Assistant, Southeast Asia Disaster Prevention Research Initiative, Universiti Kebangsaan Malaysia,  
Professors, students, ladies and gentlemen.

Assalamualaikum warahmatullahi wabarakatuh.

1. Welcome to the Coastal Flooding Adaptation & Resilience (COFAR) University Challenge Webinar, organised by the Securities Commission Malaysia (SC), in collaboration with ICAEW Malaysia.

2. I would like to record my appreciation to ICAEW Malaysia and our technical partner, SD Guthrie Berhad, and knowledge partner, the Southeast Asia Disaster Prevention Research Initiative Universiti Kebangsaan Malaysia (SEADPRI-UKM). My heartfelt thanks also to all speakers for taking the time today to share their insights.

## **Redefining Sustainability Together**

Ladies and gentlemen,

3. Sustainability is the current buzzword in policymaking circles and corporate boardrooms. But it is more than just a trend, it is a shared responsibility. As taught in Islam and many other faiths, we as humans are stewards of this Earth – entrusted to protect, not exploit it.
4. A study published in the Malaysian Journal of Public Health Medicine revealed that climate anxiety is widespread among local youth aged 19 to 25, with over 60% of respondents reporting their fear, powerlessness, and guilt. Such concerns are not trivial.
5. This is why today's webinar and COFAR Challenge is around - to deal with that issue. It feeds into a broader discourse; one that must ensure that the voices of tomorrow, such as the many students here today, are included as Malaysia grapples with the defining challenge of our time: climate change.

## **Physical Climate Risks**

6. Much of the global climate conversation has focused on mitigation, which are efforts to reduce greenhouse gas emissions and slow global warming.

7. These actions include switching to renewable energy, adopting electric vehicles, and improving energy efficiency. While mitigation is essential to limit future climate change, it is not enough on its own.
8. Adaptation, on the other hand, is about dealing with the impacts of climate change that are already happening and preparing for more to come. It means protecting people, ecosystems and economies from floods, rising sea levels, extreme weather and other disruptions.
9. For countries like Malaysia, where climate risks are already being felt, adaptation is non-negotiable.
10. In Malaysia, water is the main channel through which climate change manifests itself. In fact, floods account for 85% of all our natural disasters since the year 2000<sup>1</sup>, making them the most frequent and common adversity.
11. As an example, the 2021 Klang Valley floods was one of the worst in decades with over RM6.1 billion in damages<sup>2</sup>. While 11 states also experienced financial losses as a result of floods, Klang, Petaling and Hulu Langat districts - all in Selangor - suffered the most.
12. Coastal communities in Selangor and other low-lying states already face rising sea-levels and coastal erosion, which will threaten homes and livelihoods.
13. Yet, adaptation financing remains critically low. This is despite the Global Commission on Adaptation highlighting high overall rate of return on investments in improved resilience. Based on their estimates, every ringgit invested in targeted adaptation can yield 2 to 10 times the return in net benefits such as avoided losses or economic gains.

---

<sup>1</sup> World Bank Group

<sup>2</sup> Special Report on Impact of Floods in Malaysia 2021, Department of Statistics Malaysia

14. The cost of inaction is also increasingly clear. If global warming hits 3.2°C above pre-industrial levels, Malaysia's GDP could decline by as much as 46% by 2048<sup>3</sup>.
15. This stark projection highlights not just an environmental concern, but an economic and financial imperative.
16. At the SC, we believe that the capital market can be a force for good.
17. Under our upcoming Capital Market Masterplan 4 (CMP4), one of the central pillars is strengthening sustainability. Our Adaptation and Resilience (A&R) initiatives including site visits, knowledge partnerships, and policy exploration are part of this larger ambition – and some of this work has already begun.

### **The Coastal Flooding Adaptation & Resilience Challenge**

18. One of our main adaptation initiatives is the focus of today - the COFAR University Challenge. This is a unique platform that brings together students from diverse disciplines to propose technical solutions to address coastal flooding along Malaysia's vulnerable west coast.
19. Why students? Because we believe the solutions of tomorrow must start today, and they must come from those who will inherit the future. Innovation cannot thrive in silos. It needs collaboration between science, policy, finance and technology.
20. Today's webinar is curated to do exactly that. You will hear from experts in climate risks, data, and adaptation. This hopefully will spark the search for solutions.

### **Closing**

---

<sup>3</sup> Swiss Re Institute

21. To all the students here in the webinar – let me emphasise that your ideas – big or small - matter. Your proposals may well become the seeds of the next generation of adaptation solutions.
22. Whether you are tackling seawalls, early warning systems, or green infrastructure, the power is in your hands. The objective is simple: a well-designed idea backed by technical rigour and financial viability.
23. Together, let us shape the future.

Thank you.