


RAM awards Masteel highest rating for ESG leadership

[S thestar.com.my/business/business-news/2024/11/05/ram-awards-masteel-highest-rating-for-esg--leadership](https://thestar.com.my/business/business-news/2024/11/05/ram-awards-masteel-highest-rating-for-esg--leadership)

The Star Online

5 November 2024



KUALA LUMPUR: RAM Sustainability Sdn Bhd has awarded a Platinum rating, its highest sustainability rating, to [Malaysia Steel Works \(KL\) Bhd](#)  (Masteel) for its leadership in sustainability backed by extremely strong environmental, social and governance (ESG) fundamentals.

The Platinum rank is the newest rating category, alongside Bronze, Silver, and Gold, introduced by RAM Sustainability to highlight advancements in companies' sustainability standards across ESG components.

RAM Sustainability group chief executive officer and executive director Chris Lee Wai Kit said the Platinum rating reflects Masteel's leadership and commitment to sustainability in steel manufacturing, a carbon-intensive sector.

"This prestigious recognition highlights the group's exemplary corporate and sustainability governance, especially in carbon-emissions management.

"We believe Masteel is well placed to manage the impact from the future imposition of a carbon tax in Malaysia," Lee said in a filing with Bursa Malaysia yesterday.

The steel producer has developed a structured carbon emissions management strategy to achieve a net-zero target before 2050.

Masteel executive vice-chairman Datuk Sri Tai Hean Leng said the group is determined to invest in advanced technologies and processes to reduce its carbon footprint while enhancing efficiency.

"We firmly believe that sustainability is not merely a cost to be managed but a powerful catalyst for innovation and growth.

"By integrating sustainable practices into our operations, we aim to create long-term value for our stakeholders and lead the way toward a more sustainable future," Tai said. — Bernama