

Malaysia Branch



Webinar on  
**“Climate Change Fuelling Growth of Global and Domestic  
Energy Transition.”**

Organised by IMechE Malaysia Branch

BEM Approved CPD / PDP hours: Applying

Ref. No.: Applying

Date: 23<sup>rd</sup> April 2022

Time: 10.00am – 11.30am

Venue: Online Platform.

Webinar link to be emailed to registered participants

Fee: Free of charge

Registration: <https://forms.gle/AJP6LMqankSeVjtX6>

## **SYNOPSIS**

According to the International Energy Agency (IEA), under the Net Zero by 2050 scenario, fossil fuel share of the energy mix will drop from 80% in 2020 to 75% in 2025, 60 % in 2030 and 20% in 2050. The McKinsey & Company estimated 38% dependency on fossil fuels in 2050 whereas in the three scenarios from the BP Energy Outlook 2020, the share of hydrocarbons in primary energy consumption by 2050 ranges from 20 – 70%. Are these projections realistic? In Q4 of 2021, the world was faced with energy crisis with record high prices for coal, oil and natural gas while the global economy grappled with mutating variants of the COVID-19. Although renewables (i.e. solar and wind) have grown remarkably over the past decade, their growth has not been able to bridge the energy gap left by rapid divestments in fossil fuel. As an illustration, in 2019, global investments in the oil & gas sector was US\$475 billion and in 2020, the investments fell by more than 30% and in 2021, the indicative investments were 26% below that of 2019 (IEA, 2021). Such energy gap has presented a serious challenge as governments struggle to manage the energy trilemma – that of the need to balance energy affordability, energy security and environment sustainability. 2021 also witnessed an increasing priority for ESG fuelled by government policies, financial

institutions, investors and environment activists to meet the Net Zero goal as the window of opportunity for reaching the Paris Goal of 1.5 degrees Celsius closes. In this talk, Dr Wei-nee will cover trending issues of climate change, the impact of COVID-19 on global energy transition, the key ESG metrics that matter in corporate sustainability, the rise of voluntary carbon market and energy transition within the global and domestic context. Her discussion will cover challenges, key enabling factors and opportunities that companies may face.

## **SPEAKER'S PROFILE**

Dr. Wei-nee Chen holds a Bachelor Degree in Computer Science from the University of Canterbury, a Master of Business Administration from Universiti Tun Abdul Razak, and a Doctor of Business Administration from Universiti Kebangsaan Malaysia. She was formerly the Chief Strategic Officer of the Sustainable Energy Development Authority (SEDA) of Malaysia from October 2011 until September 2020. From December 2005 to mid-2011, Dr. Wei-nee served in the capacity of a Technical Advisor in the Malaysia Building Integrated Photovoltaic (MBIPV) Project; a project by the United Nations Development Program and administered by the Malaysian Government. Prior to coming back to Malaysia, she worked in New Zealand for 10 years in various industries. Today, Dr Wei-nee is known for her deep passion for renewable energy and energy transition.



On 16th September 2020, she joined Hibiscus Petroleum Bhd, Malaysia's first publicly listed independent oil & gas exploration and production company, to pursue her passion in energy transition under the capacity of the Vice-President of New Energy Ventures. Dr Wei-nee currently serves as a member of Industry Advisory Panel to the Malaysia Petroleum Resources Corporation (MPRC), Malaysian Photovoltaic Industry Association (MPIA), and the PhD External Advisory Committee of Sunway University.

## **AGENDA**

09.45am: Attendee's login

10.00am: Technical Talk

11.00am: Q&A

11.30am: End