

Wong & Partners.

Member Firm of
Baker & McKenzie International

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Wong & Partners advises Bursa Malaysia on the Bursa Carbon Exchange

Wong & Partners is proud to have provided legal support to Bursa Malaysia on the launch of its Bursa Carbon Exchange (BCX). BCX is Malaysia's first voluntary carbon exchange and the world's first Shariah compliant voluntary carbon exchange.

Bursa Malaysia is one of the largest bourses in ASEAN and it operates and regulates a fully integrated exchange offering a comprehensive range of exchange-related facilities including listing, trading, clearing, settlement and depository services.

The Firm's team led by Partner Sue Wan Wong worked closely with Bursa Malaysia to address complex and unique legal questions which enabled the bourse to confidently label the exchange as being Shariah compliant. The team had also drafted the Rules of the BCX, as well as the ancillary documents required to operationalise BCX including operating procedures, onboarding requirements and agreements with the relevant custodians. Sue Wan was supported by Jia Yi Phoon, Eliza Chow and Sheryn Tan in Malaysia.

As the carbon credits under BCX would be registered in the United States and Switzerland, Wong & Partners also worked closely with colleagues throughout the Baker McKenzie member network, including in Australia, Europe and the United States. This included Baker McKenzie Partners Andrew Hedges (London), Ruth Dawes and Bill Fuggle and their teams (Sydney), Matthias Courvoisier (Zurich) Karl Egbert (New York) and Paul Keenan (Miami) who provided seamless cross-border legal advice to the client.

The objective of the Bursa Carbon Exchange is to enable companies to trade voluntary carbon credits from climate-friendly projects and solutions, with the aim to offset their emission footprint and meet climate goals. The BCX is in line with Malaysia's ambition to achieve its target of net zero greenhouse gas emissions by 2050.

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About Wong & Partners

Wong & Partners is a Malaysian law firm dedicated to providing solution-oriented legal services to its clients. As a member firm of Baker McKenzie International, we bring a unique combination of local knowledge and global experience to every matter. Since its establishment in 1998, Wong & Partners has grown steadily and now consists of more than 20 partners and 50 associates and legal assistants. The Firm's lawyers are able to deliver comprehensive and integrated advice to clients, and are trusted by respected domestic and multinational corporations for their needs in Malaysia and throughout Asia. The Firm's lawyers are committed to helping clients apply industry-specific, innovative and practical solutions. (www.wongpartners.com)

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