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KUALA LUMPUR: The Securities Commission Malaysia (SC) in collaboration with ICAEW Malaysia has concluded the Coastal Flooding Adaptation and Resilience (COFAR) Challenge which awarded a total of RM50,000 in cash prizes to university students for their innovative climate adaptation ideas.

Three teams representing Sunway University, Monash University, UCSI University, Sunway College, Asia Pacific University, and UniKL British Malaysian Institute emerged as winners for their practical solutions to address coastal threats facing Carey Island in Selangor.

The island is increasingly vulnerable to sea-level rise, storm surges, and saltwater intrusion.

SC in a statement on Wednesday said the competition marks an important step in Malaysia's efforts to involve young people in developing climate resilience solutions.

The winning teams received their awards at the ASEAN Capital Markets Forum (ACMF) International Conference on Nov 6.

The national-level competition drew 30 proposals from 24 universities across Malaysia and abroad. Over two months, 150 students worked on designing

financially viable and sustainable adaptation models for Carey Island.

SC chairman Dato' Mohammad Faiz Azmi said the COFAR Challenge forms part of the SC's broader Adaptation and Resilience agenda.

"By connecting real-world challenges with financial and technical solutions, this initiative aims to not only strengthen local resilience but also build a pipeline of future leaders who understand that climate adaptation and finance must go hand in hand," he said.

He added that the SC supports efforts that turn climate risk awareness into "actionable, sustainable impact."

The final round, held on the sidelines of the ICAEW ASEAN Sustainability Summit on Nov 4, saw six shortlisted teams pitch their proposals to a judging panel that included representatives from the SC, SD Guthrie Berhad, the National Water Research Institute Malaysia (NAHRIM), and the World Bank.

Head of ICAEW Malaysia Shenola Gonzales said the competition helps students develop the ability to merge technical expertise with financial insight.

"Through this competition, students are developing the capability to combine technical expertise with financial insight, equipping them to design solutions that are both sustainable and commercially viable.

"The initiative reinforces ICAEW's commitment to shaping future professionals who embed sustainability at the core of financial decision making," she said.

SD Guthrie, the challenge's technical partner and owner of 80 per cent of Carey Island, has committed to exploring feasible solutions generated through the programme.

SD Guthrie upstream Malaysia CEO Jeffry Faizal Kamaruddin said the company's support for the challenge reflects its commitment to climate resilience and inspire young minds to think boldly and solve problems from every angle.

"Carey Island, with its century-long battle against floods and unique ecological and cultural heritage, is the ideal test bed. By supporting COFAR, we empower the next generation to turn sustainability ideas into real impact," he added.



Mohammad Faiz (centre) together with the winning teams from Sunway University, Monash University, UCSI University, Sunway College, Asia Pacific University and UniKL British Malaysian Institute, for Coastal Flooding Adaptation and Resilience (COFAR) Challenge competition.