



MEDIA RELEASE

MALAYSIA AND THE PEOPLE'S REPUBLIC OF CHINA REAFFIRMED COMMITMENT TO ADVANCE THE "TWO COUNTRIES, TWIN PARKS" COOPERATION

YB Senator Datuk Lim Ban Hong, Deputy Minister of International Trade and Industry Malaysia successfully hosted a virtual meeting with Her Excellency Cai Lixin, Vice Chairman of Guangxi Zhuang Autonomous Region on Tuesday, 15 March 2022.

Focusing on the development of industrial parks cooperation, the meeting was the first of many engagements planned between Malaysia and the People's Republic of China (PRC) this year. The virtual meeting was participated by senior officials from MITI, PRC Ministry of Commerce, Department of Commerce Guangxi, Malaysia Investment Development Authority (MIDA), East Coast Economic Development Region (ECERDC) and Malaysia-China Kuantan Industrial Park (MCKIP) Sdn. Bhd.

Both Datuk Lim and H.E. Cai Lixin underscored that the 10th Anniversary of the China-Malaysia Qinzhou Industrial Park (CMQIP) marks a significant milestone in Malaysia-China twin industrial parks initiatives. The Malaysia-China Kuantan Industrial Park (MCKIP) and China-Malaysia Qinzhou Industrial Park (CMQIP) are flagship projects under the realms of the Belt and Road Initiative and the Five Year Programme for Economic and Trade Cooperation between Malaysia and the People's Republic of China. In conjunction with the 10th Anniversary of CMQIP, Malaysia will be co-hosting the "**Malaysia-China Guangxi Virtual Investment Forum 2022**" with the collaboration of the Guangxi Zhuang Autonomous region tentatively in April 2022.

*(**Note:** CMQIP and MCKIP were established in 2012 and 2013, respectively)*

They also commended the development progress of the industrial parks, noting that for the past decade, MCKIP recorded an accumulated investment worth RM30.1 billion for 19 projects, creating more than 17,000 employment opportunities.



Datuk Lim updated the meeting that the construction of Phase 2 and 3 of MCKIP are progressing well which Phase 3 is expected to be integrated with Kuantan Port and the East Coast Rail Line (ECRL), transforming the area into a vibrant Kuantan Port City. Additionally, MCKIP and ECRL are expected to further create economic spillovers and boost the local economic activities particularly in the East Coast Region of Malaysia.

Apart from attracting quality foreign direct investments (FDIs) into Malaysia, Datuk Lim urged private companies and Government Linked Companies (GLCs) from Malaysia to explore CMQIP and the development opportunities in Guangxi Zhuang Autonomous Region.

Both Malaysia and the People's Republic of China aspire to leverage the Regional Comprehensive Economic Partnership (RCEP) agreement to boost trade activities. Malaysia encourages Chinese companies to use Malaysia as a gateway to ASEAN, whereas Malaysian companies to use Guangxi to expand to the Chinese market.

Datuk Lim reaffirmed that Malaysia aspires to enhance the trade and investment ties between MCKIP and CMQIP through industrial collaboration and to replicate the achievements of the "Two Countries, Twin Parks" model of cooperation. *"Malaysia and Guangxi Zhuang Autonomous Region are viewing to upgrade the industrial parks collaboration by expanding the model to various other industrial parks in Malaysia"*, he added.

Both Datuk Lim and H.E. Cai Lixin expressed their confident that Malaysia and PRC will continue to maintain the upbeat momentum on the trade and investment front for the year 2022.

MINISTRY OF INTERNATIONAL TRADE & INDUSTRY (MITI)

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MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

About MITI:

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation.

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