



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY



MEDIA STATEMENT



**MALAYSIA CONVENES SPECIAL ASEAN ECONOMIC MINISTERS' MEETINGS WITH ECONOMIC
MINISTERS OF CHINA, JAPAN, AUSTRALIA AND NEW ZEALAND; MINISTERS REAFFIRM
COMMITMENT TO RULES-BASED MULTILATERAL TRADING SYSTEM, WITH THE WTO AT ITS CORE**

Malaysia, as Chair of ASEAN in 2025, today convened **three separate ASEAN Economic Ministers (AEM) Consultation with China's Minister of Commerce (MOFCOM); Australia's Minister for Trade and Tourism and New Zealand's Minister for Trade and Investment or Closer Economic Relations (CER); and Japan's Minister of Economy, Trade & Industry (METI)**. All three sessions were convened virtually, with the participation of H.E. Filipus Nino Pereira, Minister of Commerce, and Industry, Democratic Republic of Timor-Leste as an observer.

In all three consultation sessions, **the Ministers affirmed their commitment to a rules-based multilateral trading system, with the WTO at its core**, which provides a predictable, transparent, free, fair, inclusive, sustainable, non-discriminatory and open trade and investment environment.

Special AEM-MOFCOM Consultation

The **Consultation with China** was co-chaired by H.E. Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry of Malaysia, and H.E. Wang Wentao, Minister of Commerce, China. In recognition of how current global trade tensions could impact supply chain resiliency in the region, disrupt the global trade order, exacerbate trade tensions, and weaken confidence in the rules-based Multilateral Trading System (MTS), the **Ministers underscored the support for a predictable, transparent, non-discriminatory, free, fair, inclusive, sustainable, and rules-based multilateral trading system, with the World Trade Organisation (WTO) at its core.**

Tengku Zafrul Aziz said, "Given various ASEAN countries' deep embedment in global supply chains, any major geopolitical and geoeconomic uncertainties will also affect businesses and consumers not just within ASEAN, but also worldwide. **All the Ministers recognised the potential impact of such uncertainties on economic security and stability, and as such, reaffirmed the target to sign the ASEAN-China Free Trade Area (ACFTA) 3.0 Upgrade Protocol by this year**, which is one of Malaysia's

Priority Economic Deliverables (PEDs) of its 2025 ASEAN Chairmanship. **This upgrade is envisaged to include new areas, such as digital economy, green economy, and supply chain connectivity.”**

The Meeting also recognised the **importance of expanding trade linkages through initiatives such as the Regional Comprehensive Economic Partnership (RCEP) Agreement**. The Meeting noted that efforts are ongoing to finalise the arrangements for accession of aspiring economies of this Agreement.

Through the Meeting, **the Economic Ministers of all ASEAN Member States and China reiterated support for a rules-based MTS, while calling for further ASEAN-China trade and economic cooperation to address any disruptions** by, among others, utilising the WTO for constructive engagement and seeking solutions to safeguard members’ legitimate interests.

Special AEM- CER Consultation with Australia and New Zealand

The Consultation with Australia and New Zealand was co-chaired by Tengku Zafrul Aziz, the Honourable Senator Don Farrell, Minister for Trade and Tourism, Australia and the Honourable Todd McClay, New Zealand’s Minister for Trade and Investment.

Given the current challenging global trading landscape, the Meeting reaffirmed the Agreement Establishing the **ASEAN-Australia-New Zealand Free Trade Area (AANZFTA) principles of open, predictable, transparent rules-based and non-discriminatory trade**. In this regard, the Meeting welcomed the entry into force of the **Second Protocol to Amend the AANZFTA for Australia, Brunei Darussalam, Lao PDR, Malaysia, New Zealand, and Singapore on 21 April 2025**. The Meeting looked forward to welcoming the entry into force of the Second Protocol for remaining parties later this year to cement this important regional economic collaborative framework.

Tengku Zafrul said, “I am pleased that the Ministers gave their time and commitment to find workable solutions for ASEAN and its key trading partners amid the current tough trading landscape. Equally important is **the Ministers’ recognition of the importance of technical assistance and capacity building to ensure all AANZFTA parties can secure the benefits of open, rules-based trade**. Australia and New Zealand’s support for the Regional Trade for Development (RT4D) Facility, for example, provides financial support for capacity building and implementation activities under AANZFTA and the RCEP.”

Special AEM-METI Consultation with Japan

The Consultation with Japan was co-chaired by Tengku Zafrul Aziz, and the Honourable Yoji Muto, **Japan's Minister of Economy, Trade & Industry.**

The Meeting underscored **ASEAN and Japan's commitment to the implementation and promotion of the ASEAN-Japan Comprehensive Economic Partnership (AJCEP).** The Meeting noted that efforts were ongoing to **implement, improve and expand the RCEP Agreement,** including **finalising the procedures on the accession of aspirant economies to RCEP.**

Tengku Zafrul said, "There are **clear opportunities for ASEAN and Japan to forge collaborations to enhance supply chain resilience, as well as promote digital transformation, energy transition, innovation, and critical industries.** To that end, the Meeting committed to foster a conducive investment and trade environment in ASEAN as well as its sub-region and globally based on the principles of a level playing field. **ASEAN and Japan will explore industry-specific cooperative initiatives such as those in the automotive sector, clean energy, and ethical, responsible development and deployment of artificial intelligence."**

In principle, ASEAN and Japan also agreed on the possibility of updating the rules and standards, including in existing agreements such as the AJCEP and RCEP to ensure they remain relevant to businesses.

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MITI is the key driver in making Malaysia the preferred destination for quality investments and in 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 helping to achieve the country's stated goal of becoming a developed nation.

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