



MALAYSIA AND CHINA INKS MOUS IN ECONOMY AND TRADE, DIGITAL AND GREEN ECONOMY; EFFECT SINGLE-WINDOW CUSTOMS COOPERATION TO ENHANCE CROSS-BORDER TRADE

Malaysia and China today agreed to intensify cooperation in Economy and Trade; as well as Digital Economy and Green Economy. YB Tengku Datuk Seri Utama Zafrul Aziz, the Minister of Investment, Trade & Industry (MITI) and H.E. Wang Wentao, the Minister of Commerce (MOFCOM) of the People's Republic of China signed three key documents to effect cooperation in those areas.

The exchange of the those were witnessed by YAB Dato' Sri Anwar Ibrahim, the Prime Minister of Malaysia and H.E. Li Qiang, Premier of the People's Republic of China in Putrajaya, marking a significant new framework of economic cooperation between Malaysia and the People's Republic of China. Premier Li is on his official visit to Malaysia to commemorate the 50th anniversary of Malaysia-China diplomatic relations this year.

Five-Year Programme for Economic and Trade Cooperation (2024-2028); MOUs on Digital Economy and Green Economy

The first document relates to **Malaysia-China's Five-Year Programme for Economic and Trade Cooperation**, which was first established in 2013 and has significantly boosted bilateral trade and deepened economic cooperation, including making China Malaysia's top trading partner since 2009, as well as one of Malaysia's top sources of Foreign Direct Investments.

Today, the current framework was elevated to the **Five-Year Programme for Economic and Trade Cooperation (2024 – 2028)** which would deepen cooperation in existing areas including trade and investment, manufacturing, agriculture, infrastructure, digital economy, logistics, SMEs development; as well as **promote**

cooperation in new areas including innovation, start-ups and financial services. The Agreement also encourages the participation of businesses from other countries, as well as from international multilateral organisations and international financial institutions.

Additionally, **two (2)** new and forward-looking **Memoranda of Understanding (MoU)** were also signed, with the aim of increasing high-quality investment flow in the areas of **digital economy** and **green economy**.

Through the **MoU on Digital Economy**, both countries intend to explore **cooperation in digital economic infrastructure** including communication network infrastructure, smart infrastructure and smart cities, enabled by the integration of interactive technology such as **artificial intelligence and 5G** connectivity in modern manufacturing, transportation, business, finance, education and healthcare.

On the other hand, the **MoU on Green Development** seeks to explore cooperation in **clean energy, new energy vehicles, green finance, sustainable infrastructure construction and green technology**. The cooperation also involves R&D, such as the establishment of scientific and technological innovation platforms to accelerate both countries' green transformation.

Tengku Zafrul said: "Malaysia and the People's Republic of China are longstanding partners, bound by a rich shared history of cooperation that has successfully translated into strong trade and investment ties. **The signing of the three documents on Economy and Trade, Digital Economy and Green Economy underscore our mutual commitment to establish stable, reliable and resilient partnerships for our businesses and economy to grow.** MITI will work closely with China's Ministry of Commerce and our stakeholders to fully realise the outcomes of these forward-looking cooperation arrangements."

Single Window Cooperation in Cross-Border Trade

MITI also welcomes the Malaysia-China cooperation on establishing a **single window system to facilitate cross-border trade by streamlining trade regulatory processes and simplifying documentation** to enable the seamless digital exchange

of trade-related information between the custom authorities of both countries. Such **digital exchange** will be **enabled** using leading-edge technologies, including **Artificial Intelligence (AI) and Blockchain** to ensure **real-time, seamless and accurate exchange of data**, while also **expanding the spectrum of trade facilitation services** to importers and exporters.

“The **single window trade initiative** between Malaysia and China is a strategic step towards enhancing Malaysia’s trade facilitation capabilities and is expected to **significantly expedite and streamline the movement of goods, while reducing the administrative burden for businesses**. This will not only support bilateral trade growth, but also nurture economic resilience between Malaysia and China. MITI is committed to working closely with the Ministry of Finance and the General Administration of Customs of China to ensure the successful implementation of this **single window interoperability** to foster **a more efficient, transparent, secure and resilient trade environment**,” said Tengku Zafrul.

MINISTRY OF INVESTMENT, TRADE AND INDUSTRY (MITI)

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[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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