



**MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY**

Welcoming Remarks by

**YB Tengku Zafrul Aziz
Minister of International Trade & Industry Malaysia**

at

‘Malaysia-China Business Forum 2023’

Saturday, 1 April 2023 | 1110 – 1115 hrs

Conference Hall A, B and C

Level 1, China World Hotel Beijing

Yang Amat Berhormat Dato' Seri Anwar bin Ibrahim
Prime Minister of Malaysia,

YB Dato' Seri Diraja Dr. Zambry Abd Kadir
Minister of Foreign Affairs,

YB Anthony Loke Siew Fook
Minister of Transport

YB Tuan Nga Kor Ming
Minister of Local Government Development

YB Chang Lih Kang
Minister of Science, Technology and Innovation

YB Dato' Seri Tiong King Sing
Minister of Tourism, Arts and Culture

H.E. Raja Dato' Nushirwan Zainal Abidin
Ambassador of Malaysia to the People's Republic of China

Distinguished guests,

Ladies and gentlemen,

Introduction

1. Good morning *salam sejahtera* and zhao-shang-hao. The Business Forum today - held in conjunction with the Honourable Dato' Seri Anwar Ibrahim, Prime Minister of Malaysia's inaugural official visit to China - could not be held at a more opportune time; in fact, I can sense the positive energy in this hall from the pent-up excitement following China's post-pandemic reopening.
2. This visit is historical and meaningful for 2 reasons: one, it is the very first visit by the Prime Minister of Malaysia to China post-pandemic. Two, this is also our Prime Minister's inaugural visit to China after his appointment as Malaysia's 10th Prime Minister.
3. In my mind, this opens a fresh chapter in the China-Malaysia ties, built on more than five centuries of historical trading ties, almost 50 years of warm, diplomatic

relations, and 10 years of the Malaysia-China Comprehensive Strategic Partnership.

4. Our strong ties have also been built on Malaysia's position as one of the earliest supporters of China's Belt and Road Initiative (BRI), particularly through the successful twin industrial park projects: the Malaysia-China Kuantan Industrial Park (MCKIP) and China-Malaysia Qinzhou Industrial Park (CMQIP).
5. We truly appreciate the firm support by the Chinese captains of industry and business leaders present here today. I am equally heartened to see many prominent Malaysian business leaders, from the government-linked companies to public listed corporations, representing various industries including financial and investments. It is also good to see new, younger faces, which bodes well for the future of business ties between both countries.
6. Our heartiest appreciation to the Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM), as the Government's strategic partner and co-organiser of this Business Forum. My gratitude also goes to all the Malay, Indian and Chinese business chambers and associations from Malaysia for their commitment to this event's success.

Malaysia – China Bilateral Relations

Distinguished guests, ladies and gentlemen,

7. As an open, trading nation, Malaysia aims to promote a balanced and inclusive economy with all its trading and FDI partners. To this end, China has always been perceived as a strategic partner to Malaysia's sustainable and inclusive growth.
8. And it isn't just because China has been Malaysia's top trading partner for 14 consecutive years or has been one of our top sources of FDI, but also because China's strong relations with various countries in ASEAN, Malaysia included, is key to Asia's stability, peace and prosperity.

9. Since December 2022, the Government has laid out plans to further expand bilateral trade, increase investment and promote industrial cooperation with China, particularly in preparation for the reopening of China's borders earlier this year. Moving forward, Malaysia would like to propose that such cooperation be underscored by the principles of sustainability and inclusivity, so the benefits of our bilateral ties can truly cascade down to our people, through better jobs, and better pay.
10. Specifically on trade, Malaysia is determined to ensure the successful implementation of various Free Trade Agreements (FTAs) of which both China and Malaysia are members. Still, there is always room for us to expand our trade and investment ties. And your presence here today will surely contribute to that goal.

MITI's Reform Initiatives to Enhance Malaysia's Industry Capacity; Expand Trade and Investment Offerings

Distinguished guests, ladies and gentlemen,

11. Yesterday, during the Prime Minister's lecture at Tsinghua University, he mentioned that sometimes we need to be creatively destructive, to move in the right direction. To that end, the Malaysian government is committed to bold reforms that will ensure not just sustainable, but also equitable and inclusive growth, as outlined by the Malaysia MADANI concept.
12. On MITI's part, we are making every effort to position Malaysia as the preferred investment destination in Southeast Asia, underscored by the rule of law and ESG goals. We are developing the ESG Framework for the Manufacturing Sector, which will accelerate the adoption of ESG principles. There are also other reforms such as our New Industrial Master Plan 2030 which will be launched by our Prime Minister by the end of this year.

Closing

Distinguished guests, ladies and gentlemen,

13. In a world beset by so many uncertainties in 2023, Asia is the bright spot that many are focusing on. The stability of China-Malaysia and China-ASEAN relations are crucial to shape Asia's sustainable growth trajectory in 2023 and beyond. Hence, it is important that we work collaboratively to strengthen our trade and economic ties. On that score, Malaysia's door is always open, and we are determined to position Malaysia as pro-industry, pro-trade and pro-investment.
14. Now, I am sure all of you are eagerly waiting for the Honourable Prime Minister's keynote and the opportunity to share your thoughts and ideas in this forum. So, thank you. *Terima kasih. Xie xie.*