



KEYNOTE ADDRESS

**YB SENATOR TENGKU DATUK SERI UTAMA ZAFRUL
TENGKU ABDUL AZIZ
MINISTER OF INVESTMENT, TRADE & INDUSTRY**

**LAUNCH AND SIGNING CEREMONY OF RJJ HOTELS
(STRATEGIC PARTNERSHIP BETWEEN RIYAZ
INTERNATIONAL AND JIN JIANG INTERNATIONAL)**

**27 AUGUST 2025 (WEDNESDAY) | 11:30 AM – 11:40 AM
Hall 6, Malaysia International Trade and Exhibition Centre
(MITEC), Kuala Lumpur**

Dato' Sri Mohd Shaheen Shah bin Haji Mohd Sidek,

Group MD, RIYAZ International & RJJ Hotels

Tan Sri Datuk Ammar (Dr) Haji Abdul Aziz,

Executive Chairman, SEDC

Mr Zhao Qi,

Party Secretary & Chairman of Jin Jiang International (Group)

Madam Zhao Wei,

Vice President of Jin Jiang International (Group)

Distinguished guests, members of the media, ladies and gentlemen

Salam Malaysia MADANI, and a very good morning.

1. It is a privilege to be here this morning to mark the launch of RJJ Hotels, a partnership between Malaysia's RIYAZ International and China's Jin Jiang International.

2. This event is not only about hospitality. It reflects Malaysia's broader ambition to position itself as a **regional hub for services, tourism, and investment**, even beyond our **Chairmanship of ASEAN this year**.

MALAYSIA'S ECONOMIC OUTLOOK

Ladies and gentlemen,

3. Malaysia's economy continues to stand firm amidst shifting global currents. In the second quarter of 2025, **GDP expanded by 4.4% year-on-year, underpinned by resilient domestic demand**. Household consumption rose by 5.3%, while private investment surged by 11.8% and public investment by 13.6%. On the supply side, the services sector grew by 5.1%, manufacturing by 3.7%, and construction by 12.1%.
4. Our performance has bolstered global confidence: Malaysia moved up 11 places to 23rd in the 2025 World Competitiveness Ranking (WCR), our strongest showing in recent years. This reflects improved economic performance,

government efficiency, and investor sentiment. This complements the structural reforms under the MADANI Economy.

5. For 2025 as a whole, GDP is projected to grow between 4.0% and 4.8%, even amid global uncertainties such as heightened trade tensions and geopolitical risks. Notably, our external trade reached RM265.9 billion in July 2025, the highest monthly value since 2022, with exports of RM140.5 billion driven by electrical and electronics products.
6. On investments, in **the first half of 2025, Malaysia approved RM190.3 billion across 3,011 projects, with foreign investments rising by 43.5%. China contributed RM23.4 billion**, reaffirming its role among Malaysia's top investors.
7. **These achievements underscore the confidence investors continue to place in Malaysia** – particularly due to our clear policies and rule of law, which offer stability and openness. All these support investors' ability to stay resilient despite global uncertainties.
8. Furthermore, our **political stability and reforms have provided the anchor for businesses to plan long-term**,

while our deep integration with ASEAN strengthens our collective resilience.

9. Initiatives such as the Johor–Singapore Special Economic Zone (JS-SEZ) further illustrate how Malaysia is enhancing regional connectivity, supply chain strength, and cross-border opportunities, all of which reinforce our role as the natural gateway to ASEAN.

MALAYSIA–CHINA PARTNERSHIP

Ladies and gentlemen,

10. This launch is especially meaningful as Malaysia and China celebrate **50 years of diplomatic relations**.
11. China remains **Malaysia's largest trading partner for 16 consecutive years, with bilateral trade reaching RM484 billion in 2024, and already RM293 billion in the first seven months of 2025**.
12. Beyond trade, **investments from China are no longer confined to traditional sectors**. Increasingly, they are

moving into high-value, technology-intensive areas such as semiconductors, electric vehicles, renewable energy, advanced materials, and the digital economy, areas that align closely with Malaysia's medium-term and strategic frameworks under RMK13, NIMP 2030, the National Energy Transition Roadmap (NETR), the Green Investment Strategy (GIS), and the National Semiconductor Strategy (NSS).

13. The RJJ Hotels partnership complements this broader economic relationship. It is an example of how **Malaysia can host Chinese brands and investments in ways that generate value for ASEAN as a whole**, whether through tourism, services, or supply chain linkages.

ASEAN CHAIRMANSHIP 2025

14. As Chair of ASEAN this year, Malaysia is advancing **18 Priority Economic Deliverables**. These include:
 - a. Strengthening ASEAN's sustainable investment frameworks,

- b. Upgrading the ASEAN Trade in Goods Agreement (ATIGA),
- c. Deepening economic ties with partners such as the GCC, and
- d. Driving sectoral roadmaps in EVs, critical minerals, and semiconductors.

15. Equally important, we are also **working to enhance the ASEAN–China Free Trade Agreement (ACFTA)**, ensuring it remains relevant in a rapidly changing global trade landscape. Together with the Regional Comprehensive Economic Partnership (RCEP) and the Belt and Road Initiative (BRI), these frameworks anchor China's role as a partner in ASEAN's economic integration.

16. The essence of ASEAN's work this year is about building resilience, enhancing integration, and future-proofing our economies. Partnerships like RJJ Hotels exemplify this spirit, connecting people, capital, and services across borders, and reinforcing Malaysia's role as the gateway to ASEAN's growth story.

STRATEGIC SIGNIFICANCE OF RJJ HOTELS

Ladies and gentlemen,

17. Jin Jiang International is one of the world's largest hotel groups, and RIYAZ International has built a strong reputation in Malaysia with award-winning properties in Langkawi and Cyberjaya.
18. Through RJJ Hotels, both partners are bringing new brands, know-how, and networks into Malaysia and the wider ASEAN region. This is significant for three reasons:
 - a. **Firstly, on tourism flows.** The venture can channel growing Chinese outbound tourism into ASEAN, with Malaysia as the gateway. From January to June 2025, over **2.17 million Chinese tourists** visited Malaysia, and this momentum is expected to accelerate in the lead-up to **Visit Malaysia 2026**;

- b. **Secondly, economic multipliers.** Beyond hotel operations, the venture will create **high-value jobs**, expand opportunities for **SMEs in hospitality, F&B, logistics, and retail**, and strengthen investor confidence in Malaysia's services ecosystem; and
- c. **Third, regional hub positioning.** This partnership reinforces Malaysia's role as the natural base for cross-border business and tourism growth in ASEAN.

MALAYSIA'S UPCOMING ENGAGEMENTS WITH CHINA

Ladies and gentlemen,

- 19. This launch also comes just days before our **Most Honourable Prime Minister's working visit to China**.
- 20. The visit will feature **high-level bilateral meetings with President Xi Jinping and Premier Li Qiang**, and participation in the **Shanghai Cooperation Organisation (SCO) Plus Meeting** in Tianjin.

21. More than **20 foreign leaders**, including **Russia, India, and Türkiye**, are expected to attend, underscoring the importance of this platform in shaping regional and global dynamics.
22. The visit is expected to focus on **expanding Malaysia's trade relationship with China**, attracting **high-quality investments** in sectors such as semiconductors, EVs, critical minerals, renewable energy, digital economy, as well as expanding **tourism flows** in the lead-up to Visit Malaysia 2026.
23. Against this backdrop, today's launch sends the right signal: Malaysia is ready to welcome more visitors, more partnerships, and more investments, but always in ways that create **mutual benefit, sustainability, and inclusivity**.

CLOSING

Ladies and gentlemen,

24. This moment is ultimately about confidence in Malaysia, confidence in our economy's steady growth, in ASEAN's

deeper integration under our Chairmanship, and in our ability to forge stronger ties with China and the wider region as we mark 50 years of relations.

25. It also comes at a pivotal juncture: our nation is attracting record levels of investment, our competitiveness ranking has risen sharply, and our Prime Minister is preparing to engage China at the highest levels in the coming days, signalling Malaysia's growing role on the regional and global stage.
26. Above all, today reflects what Malaysia stands for: a nation where capital, trade, and people converge to create sustainable and shared prosperity.
27. On behalf of MITI, I congratulate RIYAZ International and Jin Jiang International. May this collaboration bring long-lasting benefits not only for Malaysia, but also for ASEAN and beyond.

Thank you. Wassalam.