



**THE FOURTEENTH AEM-MOFCOM CONSULTATIONS
23 August 2015, Kuala Lumpur, Malaysia**

JOINT MEDIA STATEMENT

1. Economic Ministers from the ten ASEAN Member States and Minister of Commerce of China met on 23 August 2015 in Kuala Lumpur, Malaysia for the Fourteenth AEM-MOFCOM Consultations. The Consultations were co-chaired by H.E. Mustapa Mohamed, Minister of International Trade & Industry of Malaysia and H.E. Gao Hucheng, Minister of Commerce of China.

2. The Ministers noted the strong economic relationship between ASEAN and China, and were pleased that China maintained its position as ASEAN's largest trading partner. By the end of 2014, ASEAN total trade with China reached USD 366.5 billion and accounting for 14.5 per cent of ASEAN's total trade. In 2014, ASEAN received USD 8.9 billion foreign direct investment (FDI) inflows from China, accounting for 7.1 per cent of total inflows to ASEAN. According to China's statistics, trade volume between China and ASEAN reached USD 480.4 billion in 2014, an increase of 8.3 per cent year-on-year, accounting for 11.2 per cent of China's total trade.

ASEAN-China Free Trade Area Agreement

3. The Ministers noted the progress made in the negotiations on Upgrading of the ASEAN-China Free Trade Area Agreement (ACFTA), and welcomed the finalization of the Customs Procedures and Trade Facilitation (CPTF) provisions. The Ministers underscored the importance of maintaining the momentum and urged officials to expedite the negotiations toward the conclusion of the ACFTA Upgrading by November 2015. The Ministers agreed that any remaining elements of the Upgrading shall be included as a built-in agenda of the ACFTA.

Others

4. The Ministers noted China's proposals to translate its "21st Century Maritime Silk Road" initiative into action in the field of trade and economic cooperation, including exploring areas of common interests between the initiatives and economic development strategies in ASEAN. The Ministers further noted China's proposed measures for strengthening ASEAN-China trade and economic cooperation, including the enhancement of the level of bilateral trade and investment relations to achieve the goal of USD 1 trillion worth of bilateral trade and USD 150 billion worth of incremental investment to ASEAN by 2020; the upgrading of the ACFTA; the China-ASEAN Expo; the infrastructure and connectivity cooperation; the production capacity and equipment manufacturing cooperation; the sub-regional and regional

cooperation; and assistance provided to support the development of ASEAN Community.

Utilization of China's RMB 50 million grant to support the ASEAN integration process

5. The ASEAN Ministers thanked China for the RMB 50 million grant to support the ASEAN integration process and projects needed by the less-developed ASEAN Members States.

China-ASEAN Expo

6. The ASEAN Ministers congratulated China for the successful conclusion of the 11th China-ASEAN Expo 2014 held in Nanning, Guangxi Zhuang Autonomous Region on 16-19 September 2014 which has drawn great interest from business communities on various economic initiatives being pursued by both ASEAN and China including the ACFTA, and the opportunities arising from these initiatives. The Ministers looked forward to the 12th CAEXPO to be held in Nanning, Zhuang Autonomous Region on 18-21 September 2015.

ASEAN-Hong Kong, China FTA Negotiations

7. The Ministers welcomed the progress of the ASEAN-Hong Kong Free Trade Area (AHKFTA) negotiations and noted the outcomes of the Fourth AHKFTA Trade Negotiation Committee meeting held in Singapore from 21-23 July 2015.

LIST OF MINISTERS

1. **The Hon. Pehin Dato Lim Jock Seng**, Second Minister of Foreign Affairs and Trade, Brunei Darussalam
2. **H.E. Pan Sorasak**, Secretary of State for Commerce, Ministry of Commerce, Cambodia (representing H.E. Sun Chanthol, Senior Minister and Minister of Commerce, Cambodia)
3. **H.E. Gao Hucheng**, Minister of Commerce, China
4. **Mrs Sondang Anggraini**, Adviser to the Minister on Trade and Diplomacy, Ministry of Trade, Indonesia (representing H.E. Thomas Trikasih Lembong, Minister of Trade, Indonesia)
5. **H.E. Mrs Khemmani Pholsena**, Minister of Industry and Commerce, Lao PDR
6. **H.E. Dato' Sri Mustapa Mohamed**, Minister of International Trade and Industry, Malaysia
7. **H.E. Dr. Kan Zaw**, Union Minister for National Planning and Economic Development, Myanmar
8. **H.E. Gregory L. Domingo**, Secretary of Trade and Industry, the Philippines
9. **Mrs Ow Foong Pheng**, Permanent Secretary, Ministry of Trade and Industry, Singapore (representing H.E. Lim Hng Kiang, Minister for Trade and Industry, Singapore)
10. **Mr Thawatchai Sophastienphong**, Director-General of the Department of Trade Negotiations, Ministry of Commerce, Thailand (representing H.E. Gen. Chatchai Sarikulya, Minister of Commerce, Thailand)
11. **H.E. Nguyen Cam Tu**, Deputy Minister of Industry and Trade, Viet Nam (representing H.E. Vu Huy Hoang, Minister of Industry and Trade, Viet Nam)
12. **H.E. Le Luong Minh**, Secretary-General of ASEAN