

Malaysia-China ties at best ever level

THE bilateral ties between Malaysia and China have almost breached the half-century mark, but it took last week's four-day official visit to the world's second largest economic powerhouse by Prime Minister Datuk Seri Anwar Ibrahim to put them on their strongest ever footing.

Viewed from whatever angle, this is no ordinary or traditional diplomatic bond but one that is truly special.

For 14 consecutive years, China has consistently been Malaysia's biggest trading partner, valued at RM487.13 billion last year alone.

Undeniably, this is the most stimulating development for Malaysia and Malaysians since the formation of the unity government, headed by Anwar four months ago.

Many are doubtful about Malaysia's economic prospects moving forward following the unprecedented political turmoils since 2018, which saw the country having to change prime ministers four times, but positive signs are emerging with Anwar himself giving the assurance that there will be more "good news" in the coming weeks and months on the economic front.

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While describing this as "historic" Anwar said these developments will further strengthen Malaysia's position as China's economic partner.

"Malaysia is very optimistic. We are on the upward trend and I expect we will break the record.

"The commitments secured so far have exceeded RM144 billion, signed with China, and RM158.68 billion with India six years ago," said Anwar.

A total of 19 memorandums of understanding were inked during the visit,

including on the High Technology Automotive Valley in Tanjung Malim, Perak - a joint-venture between Geely Holding Group and DRB-Hicom Bhd to produce vehicles using new energy.

National carmaker Proton has seen its sales and marketshare rising rapidly, particularly with new Geely-sourced models like X70 and X50, since having China's Geely as its joint venture partner.

Malaysia's status as a favourite destination for China investors has been boosted further with the presence of key companies like Huawei, Risen Energy, Longi Solar, EVE Energy, Alliance Steel, Alibaba Group and Xiamen University.

"I hope Chinese companies that have invested in Malaysia will continue to expand

their presence and partnership with local companies and the government to build up capability and new industries, apart from creating high-paying jobs for Malaysians," Anwar added.

Several government-to-government agreements were also signed to boost existing cooperation and understanding in key sectors, such as manufacturing, digital economy, entrepreneurial development and research and development in agro-based industries.

The president of China Entrepreneurs in Malaysia Datuk Keith Li, who was present at some of the official events during Anwar's visit, is confident of enhanced economic activity in Malaysia as spin-offs from Anwar's focus on China.

He said investors he met in China were also keen to participate in the high-speed rail project linking Malaysia and Singapore that was cancelled, should it be revived.

To mark the Golden Jubilee of Malaysia-China diplomatic relations next year, Anwar has also invited China President Xi Jinping to visit Malaysia.

The official visit by Xi or the newly minted Prime Minister Li Qiang is something Malaysians eagerly look forward to.

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