



Prime Minister Datuk Seri Anwar Ibrahim (second from left) and Chinese Premier Li Qiang (second from right) at a bilateral meeting after attending the 20th China-Asean Expo and the China-Asean Business and Investment Summit in Nanning yesterday. BERNAMA PIC

'ASEAN, CHINA FTA UPGRADE TALKS VITAL'

Prime minister says post-pandemic recovery, regional growth will be boosted

NANNING

MALAYSIA remains supportive and commends Asean and China's efforts to conclude the Asean-China Free Trade Agreement (ACFTA) 3.0 upgrade negotiations by 2024, Prime Minister Datuk Seri Anwar Ibrahim said.

He said the negotiations were pivotal for post-pandemic recovery, boosting Asean-China trade and investment relations, and ensuring the free flow of goods and services.

"The inclusion of new growth areas — such as digital economy, green economy, supply chain connectivity, competition, consumer protection, and micro, small and medium-scale enterprises — ensures the agreement's relevance and foresight."

He said this at the 20th China-Asean Expo (CAEXPO) and the China-Asean Business and Investment Summit.

The ACFTA was the first free trade agreement (FTA) signed by Asean with external parties and has been in force since Jan 1, 2010.

"China has been Asean's top trading partner for 14 consecu-

tive years, no doubt a testament to the strong and vibrant economic ties, as well as our shared commitments.

"China remains Malaysia's primary export destination, with record-breaking exports exceeding RM200 billion, growing by 9.4 per cent to RM210.6 billion last year."

Anwar, who is also finance minister, is leading the Malaysian delegation to the CAEXPO, where he will officiate at the Malaysian Pavilion.

He later had a bilateral meeting and luncheon with Chinese Premier Li Qiang, where they discussed Malaysian-Chinese bilateral relations and exchanged views on regional and international issues.

He later had an engagement with Chinese corporate giants here.

This trip marks the second visit to China for Anwar, as he made his maiden visit to China in March, where he visited Beijing and Hainan, after taking office last November.

The first visit saw Malaysia secure a record RM170 billion worth of investment commitments from the world's second largest economy.

Present were Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz, Local Government Development Minister Nga Kor Ming, Deputy Foreign Minister Datuk Mohamad Alamin and Deputy Agriculture and Food Security Minister Chan Foong Hin.

Anwar and the ministers wit-

nessed the exchange of three memoranda of understanding worth RM19.84 billion between Malaysian and Chinese companies.

The Prime Minister's Office said the first MoU, with an estimated investment value of RM15 billion, was exchanged between Citaglobal Bhd and Shanghai Sus Environment. Both companies will explore the potential collaboration of developing waste-to-energy power plants, primarily in Malaysia.

The second MoU, worth about RM2.34 billion, was exchanged between PM Access World and Beibu Gulf Port Group. It involves the warehousing and logistical cooperation between the two companies in supporting the region's New International Land-Sea Trade Corridor to promote economic and trade cooperation between Guangxi and Malaysia.

The last MoU, with a potential export value of RM2.5 billion, was inked between Sime Darby Oils International Ltd and GuangXi Beibu Gulf International Port Group.

This MoU is for the cooperation of building a trading and distribution centre for refined palm oil and shortening in Qin Zhou, China, with an estimated annual transaction volume of 500,000 tonnes. **Bernama**

Page 1 pic: Prime Minister Datuk Seri Anwar Ibrahim and Chinese Premier Li Qiang meeting after attending the 20th China-Asean Expo and the China-Asean Business and Investment Summit in Nanning yesterday.