



Anwar launching the convention in Kuala Lumpur yesterday together with Associated Chinese Chambers of Commerce and Industry of Malaysia president Senator Tan Sri Low Kian Chua (fourth from left), Transport Minister Anthony Loke (second from right), Investment, Trade and Industry Minister Datuk Seri Tengku Zafrul Abdul Aziz (third from left) and Science, Technology and Innovation Minister Chang Lih Kang (second from left). - BERNAMAPIC

# M'sia-China collaboration on solid foundation: PM

**>Longstanding bilateral ties underpinned by robust trade, investments augur well for economies of both nations'**

**KUALA LUMPUR:** Malaysia and China have laid a solid foundation for enhanced collaboration in new key and innovative sectors that will drive the nations' economies forward, said Prime Minister Seri Anwar Ibrahim.

He said both countries have enjoyed longstanding bilateral relations underpinned by robust trade and investment relations.

Anwar, who is also the finance minister, said the visit of Chinese Premier Li Qiang in June has reaffirmed the enduring friendship and mutual respect between Malaysia and China.

He added that the relationship extends beyond traditional investment policies and practices, and has evolved into a more competitive new economic framework that encompasses not only investment but also other sectors, including tourism.

"The visit witnessed the signing of the Second Cycle of the Five-Year Programme for Economic and Trade Cooperation and an MoU on Strengthening Investment Cooperation in Digital Economy and Green Development," he said in his keynote address at the 17th World Chinese Entrepreneurs Convention at the KL

Convention Centre yesterday.

Anwar said last year, China remained Malaysia's largest trading partner for the 15th consecutive year, with total trade reaching US\$98.80 billion (RM430 billion).

He said on the investment front, China is the fifth largest foreign investor in Malaysia for 2023, contributing US\$14.5 billion (RM63 billion).

He added that the government has always recognised the contribution of the Malaysian Chinese community in the country's socioeconomic development, in the economic, cultural, educational and industrial sectors.

Anwar said he acknowledges and salutes the role of Chinese entrepreneurs in Malaysia and globally for assuming the task of propelling the local and international economy.

"In a world marked by complexities and fraught with increasing instability, uncertainties and unpredictability, Chinese entrepreneurs globally can assume a bigger role in safeguarding regional economic cooperation, ensuring the security of crucial supply chains and promoting our global socioeconomic development agenda.

From Southeast Asia to East Asia, the United States, Canada, Europe and Africa, Chinese entrepreneurs have collaborated closely with others and have laid the foundations for forging deeper and stronger business and economic links across national borders."

Anwar said under the *Madani* Economy framework, the government would continue to prioritise the enhancement of the economic landscape, fostering an environment conducive to investment and innovation.

He said the government is, at the same time, open to suggestions on what else needs to be done to foster an environment that is conducive to investments and innovations, Bernama reported.

"We are not here to suggest that it (the *Madani* Economy framework) is a perfect system and policy, we are here to govern and to learn and make necessary adjustments."

Anwar said only through economic success can the government ensure better housing, health, and infrastructure for the people, including inclusivity.

About 4,000 local business leaders and overseas delegates from Asia, Europe, the Middle East as well as North and South America are attending the three-day convention organised by the Associated Chinese Chambers of Commerce and Industry of Malaysia.