



Prime Minister Datuk Seri Anwar Ibrahim viewing the Brabazon New Town model after the launch event in London on Wednesday. With him are Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz (right), United Kingdom Secretary of State for Business and Trade Jonathan Reynolds (fourth from left), and YTL group executive chairman Tan Sri Francis Yeoh (third from left). BERNAMA PIC

### 'A CRITICAL VEHICLE'

# PM: CPTPP TO BOOST MALAYSIA-UK TRADE

Under agreement, tariffs for products from member states reduced to zero

LONDON

**T**HE Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) trade agreement will be a critical vehicle to expand and facilitate investment and trade between Malaysia and the United Kingdom.

Prime Minister Datuk Seri Anwar Ibrahim said this was made possible by both countries' moves to enter the agreement.

"In fact, I chose to express my appreciation to the UK premier for successfully entering the CPTPP agreement.

"It takes serious political commitment on the part of the UK and Malaysia, focusing on economic fundamentals in the interests of both nations to promote free trade," he said here on Wednesday.

Anwar was speaking at the launch of YTL Group's Brabazon New Town development in Bristol, the largest city in South West England. (See *Business Times* page 2)

Malaysia ratified the CPTPP in October last year, joining Peru, Japan, Singapore, Chile, New Zealand and Vietnam in doing so, while the UK formally joined in December.

Under this framework, tariffs for products from member countries will be reduced to zero.

Anwar also praised YTL, the largest Malaysian investor in the UK, for its resilience and for continuing to make strides in the country.

YTL made its first investment in the UK in 2002 with the acquisition of Wessex Water.

The award-winning Bristol Brabazon development is set to transform the historic Filton Airfield site into a Copenhagen-inspired project that will allow people to access the essential services they need, such as workplaces, schools, shops, public transport, healthcare and green spaces within a 15-minute radius of their home.

Besides the 6,500 high-quality sustainable homes, it will also house three new schools and a new urban park, the largest to be built in the South West in over 50 years.

At the launch, YTL Group executive chairman Tan Sri Francis Yeoh Sock Ping said YTL is committing to invest a further £4 billion into the UK over the next five years.

Anwar, who is here for a five-day working visit, said by participating in overseas ventures, Malaysian businesses could deepen their global market ties, contributing to Malaysia's aspirations of expanding its trade footprint through international frameworks such as CPTPP.

During the visit, Anwar was accompanied by Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz, Higher Education Minister Datuk Seri Dr Zambry Abdul Kadir, and Plantation and Commodities Minister Datuk Seri Johari Abdul Ghani.

In a social media post later, Anwar said Malaysia stands out as a noteworthy destination for investors, supported by the country's political stability and its capacity to adapt to the rapidly evolving technological landscape.

He said these were significant factors capturing the interest of global investors.

Additionally, the government's strategic focus on critical sectors such as energy, artificial intelligence, and semiconductors are also making the country more attractive among global investors, he said.

Anwar said these factors were highlighted during his address at the launch of the Brabazon New Town development. Bernama