

**TALKING POINTS**

His Excellency Tan Sri Dato' Seri Utama Dr. Rais Yatim

President of the Senate, Parliament of Malaysia

10.05 am, Wednesday 7<sup>th</sup> December 2022 @ Shangri-La Hotel Kuala Lumpur

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**SALUTATIONS**

**1. TAN SRI LEE KIM YEW**

Founder & Patron, Global Chinese Economic & Technology Summit (GCET)

**2. TAN SRI MAJID KHAN**

Chairman of KSI Strategic Institute for Asia Pacific

**3. HIS EXCELLENCY LI XINGYU**

Party Secretary, Chairman, Returned Overseas Chinese Federation  
Shandong Province

**4. TAN SRI LIM GAIT TONG**

Chairman, China-ASEAN Business Association (CABA) and Co-Chairman,  
Global Chinese Economic & Technology Summit (GCET)

**5. HIS EXCELLENCY OUYANG YUJING**

Ambassador Extraordinary and Plenipotentiary of the People's Republic of  
China to Malaysia

**6. EXCELLENCIES**

**7. HONOURED GUESTS & SPEAKERS**

**8. LADIES AND GENTLEMEN**

1. It is a great honour for me to deliver the opening keynote address at the **Global Chinese Economic & Technology Summit** (pronounced *Gee-Chat*) today. Thank you to Tan Sri Lee Kim Yew and the main organizer, KSI Strategic Institute for Asia Pacific, for putting this important event together.
2. I am particularly pleased to note that this prestigious global event **was founded by two visionary Malaysians, Tan Sri Lee Kim Yew and Tan Sri Michael Yeoh in 2009**. The objective of GCET of connecting the global Chinese diaspora and being the bridge between the East and the West is more important now than ever. Malaysia is the ideal host to achieve these ambitious objectives.
3. The theme of this year's Summit is **"Towards Sustainable Recovery and Shared Prosperity in the new Post-Pandemic Global Era."** This theme is apt and timely as Malaysia and the rest of the world return to the path of recovery following two disruptive years due to the pandemic.

Excellencies, Ladies and Gentlemen,

4. Malaysia has a long-standing and close relationship with China. Often overlooked, Malaysia was the first country in ASEAN to establish diplomatic relations with China in 1974. We have been working closely together for the past 48 years in the trade, culture, education, security and people-to-people relations.
5. **China has been Malaysia's largest trading partner for 13 consecutive years.** In turn, Malaysia is China's 9<sup>th</sup> largest trading partner. Our bilateral trade was at a **record high of \$176.8 billion U.S. dollars last year** which easily made up close to 20% of our total trade. As of August, our trade this year **has reached \$31.2 billion U.S. dollars** which represents an increase of 21.1% year-on-year.

6. It is worth noting that in 2021 alone, 43 manufacturing projects from China worth \$3.98 billion U.S. dollars were approved. **This has generated almost 14,000 jobs for Malaysians.** It is a positive result given the bleak global economic outlook that we have gone through for the past two years and a projecting outlook which we all need to brace for next year.

Ladies and Gentlemen,

7. It is also important for me to note that both Malaysia and China are in the Regional Comprehensive Economic Partnership or RCEP. It is the world's largest trading bloc accounting for 30% of the world's population and economy. Among the ASEAN countries, Malaysia is expected to be the largest beneficiary from RCEP in terms of export gains with an estimated increase of over \$200 million U.S. dollars.
8. Just as Malaysia was the first to officially recognise China in ASEAN, we were also among the earliest supporters of China's Belt and Road Initiative or BRI when it was launched in 2013. Chinese investment in infrastructure development in Malaysia includes Bandar Malaysia, Malaysia-China Kuantan Industrial Park (MCKIP), Kuantan Port Expansion project, The Forest City Project and the Gemas-Johor Bahru Electrified Double-Tracking Project. The ongoing East Coast Rail Link (ECRL) reached the 30% completion mark in May this year and is on track to reach 37% by the end of this year.
9. Malaysia is a top destination for the Chinese community for business, tourism and education. There were more than 3.1 million Chinese visitors to Malaysia in 2019. Unfortunately, the pandemic has been very disruptive. As Malaysia opened its borders in April this year, we look forward to welcoming more people from China especially when it fully reopens.

10. Beyond business and trade, the people-to-people relations between Malaysia and China are strong. We have many sister cities such as Penang Island City Council with Xiamen. The shared culture and language between Chinese citizens and Malaysians of Chinese ethnicity is a key strength in our relations.

Excellencies, Ladies and Gentlemen,

11. I am pleased to note that Malaysians have a more positive view of China compared to other countries in the region. According to a Pew Research Center survey in June this year, 6 out of 10 or more Malaysians have a favourable opinion of China while 8 in 10 say the relations between both countries are positive.
12. On the regional level, ASEAN and China are becoming increasingly closer. Malaysia welcomed the upgrading of relations to the China-ASEAN Comprehensive Strategic Partnership last year during the 30th anniversary of ASEAN-China Dialogue Relations. The move to enhance friendly relations, mutually beneficial cooperation, and good neighbourliness between ASEAN and China is very much welcome.
13. In furthering the China-Malaysia and ASEAN-China relations, I believe events such as this are vital. GCET can strengthen Track Two diplomacy, especially in bringing investors, businesspeople and think tanks together.
14. I look forward to hearing and reading the inputs from this Summit. The sessions covering sustainability, Digital Silk Road, economic integration, innovation and the global Chinese

diaspora are indeed intriguing. Thank you once again for having me and I wish you a fruitful Summit!