

# Malaysia's strategic location ideal for trade



**Great collaboration:** Ouyang (second from right) receiving a token of appreciation from Tan (right) at the MCCC 32nd anniversary gala dinner in Kuala Lumpur. Looking on are event organising chairman Datuk Bong Siak Kee (left) and Dr Wee.

# It's a gateway for China to venture into Asean, says Wee

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**KUALA LUMPUR:** Malaysia's central location within South-East Asia and its entry into the Regional Comprehensive Economic Partnership (RCEP) makes the country an ideal gateway for businesses in China to venture into Asean, says Datuk Seri Dr Wee Ka Siong.

The Transport Minister said Malaysia's participation in RCEP will boost the country's growth.

"The RCEP agreement has come into force here in Malaysia on March 18 and it paves the way for us to integrate into the largest free trade agreement (FTA), connecting 15 countries with a total population of more than 2.2 billion.

"This is a major milestone that allows Malaysia to grow exponentially and revitalise the state of various economic sectors.

"As Malaysia is centrally located within South-East Asia, we are the perfect regional gateway for Chinese companies to venture into Asean, creating opportunities for investment expansion and business opportunities through projects and partnerships.

"All these collaborations within the business communities will further enhance and promote future trades in transport and logistics, retail, and port-related services, ensuring a thriving economy for the future," he said in his speech at the Malaysia-China Chamber of Commerce (MCCC) 32nd anniversary gala dinner here yesterday.

Also present were China's ambassador to Malaysia Ouyang Yujing, Deputy Minister of International Trade and Industry Datuk Lim Ban Hong and MCCC president Datuk Tan Yew Sing.

Dr Wee, who is MCA president, said Malaysia's total trade volume with China had reached US\$176.8bil (RM740bil) in 2021 with a 34.5% year-on-year growth.

"There are 43 manufacturing projects that have been approved from China with investments worth US\$3.98bil, and these will generate nearly 14,000 employment opportunities here in Malaysia."

He also said the East Coast Rail Link (ECRL), which is a collaboration with China under the Belt and Road Initiative, will help drive development in tourism and the local economy.

"We believe that further traffic development in Malaysia will drive development in tourism and the economy.

"With ECRL specifically, we expect to be able to engage more local vendors across the nation and encourage more participation, especially from the east coast while being able to facilitate the operations of the Malaysia-China Kuantan Industrial Park, further expanding collaborations between Malaysia and China," said Dr Wee.

On the progress of the ECRL project, Dr Wee said the aim is to achieve 37% completion by the end of 2022.

"As of May, the ECRL project has achieved 30.12% completion so far, involving Section A from Kota Baru, Kelantan to Dungun, Terengganu and Section B from Dungun to Mentakab, Pahang.

Dr Wee applauded MCCC's role in promoting economic and trade relations between Malaysia and China, which has helped to strengthen business exchanges and cooperation among enterprises and businesses.

"The MCCC has widely mobilised and deployed its members to attend trade fairs in China, which play an important role in connecting two countries.

"The presidents and councils of MCCC have worked together to provide a platform for Malaysian and Chinese entrepreneurs to exchange and collaborate, enhancing trade facilitation between the two countries," said Dr Wee.

In a Facebook posting, Dr Wee paid tribute to Tan who is retiring as MCCC president.

"Datuk Tan's involvement in leading the MCCC which also contributed to the community and the country will surely be remembered.

"I also hope the new leadership will continue the efforts and mission of the MCCC and take the Malaysia-China trade relations to a higher level," said Dr Wee.