



**KEYNOTE ADDRESS BY
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AHMAD FUZI BIN HAJI ABDUL RAZAK
YANG DI-PERTUA NEGERI OF THE STATE OF PENANG**

**FOR
2023 GLOBAL CHINESE ECONOMIC & TECHNOLOGY SUMMIT
“POWERING GROWTH, TECHNOLOGY & REGIONAL PROSPERITY”
7TH NOVEMBER 2023 (TUESDAY) 8.50 AM
FUTIAN SHANGRI-LA HOTEL, SHENZHEN, CHINA**

Bismillahirrahmanirahim

Dr. Fan Gang

President, China Development Institute,

Tan Sri Michael Yeoh

Organising Chairman

Global Chinese Economic & Technology (GCET) Summit

President, KSI Strategic Institute for Asia Pacific, Malaysia,

Dr. Vincent Lo

Honorary Chairman,

Global Chinese Economic & Technology (GCET) Summit,

Chairman,

Shui On Group & Former Chairman,

Hong Kong Trade Development Council,

Chairman,

China Council for the Promotion of International Trade (CCPIT), Shenzhen,

Tan Sri Lee Kim Yew

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

Summit, Malaysia

Chairman,

China Council for the Promotion of International Trade (CCPIT), Shenzhen,

Excellencies, Distinguished Guests, Honourable Speakers, and
Moderators,

Ladies and gentlemen.

Assalamualaikum and very good morning to all.

1. Let me begin by commending the KSI Strategic Institute for Asia Pacific, Malaysia and the China Council for the Promotion of International Trade (CCPIT) for collaborating in holding this Global Chinese Economic and Technology (GCET) Summit in Shenzhen, China.

2. I am delighted to be invited to speak on the theme, “Powering Growth, Technology and Regional Prosperity” in the context of ASEAN - China relations.

3. In an increasingly interconnected world, where economic and technological advancements are shaping the course of nations, it is vital that we explore how these dynamics influence one of the most important regional partnerships of our time. As we move into the next decade, it is important that we continue to focus on these advancements to achieve prosperity.

4. Before I delve deeper into the broader China-ASEAN relations and our shared vision, I want to bring forth an experience that is closer to home – Malaysia's own transformative journey.

Ladies and Gentlemen,

5. From its roots as a primary commodities exporter, Malaysia has taken great strides. By the mid-1980s, manufacturing rose to prominence, fuelling our GDP and elevating our living standards. This progress not only bolstered our economy but also addressed pressing issues such as unemployment. Yet, as with many nations, our manufacturing sector, once our nation's pride, now grapples with the challenges of deindustrialisation. Rising production costs and the mighty competition from neighbouring countries have brought new challenges to our doorstep.

6. But every challenge presents an opportunity. Our vision is to transform Malaysia into a high-income economy by 2030. For this, a strategic pivot is required. We can no longer rely solely on low-skilled, labor-intensive industries. The need of the hour is to invest in high value-added sectors, enhancing our Total Factor Productivity.

It is imperative that we foster deep linkages between sectors like agriculture, manufacturing, and services. This holistic approach will not only strengthen our economy but ensure its sustainability in the long run.

7. Taking cues from our own success stories, like the Palm Oil and Electronics industries, the potential to upscale, shift, and deepen our value chains for sustainable growth is evident. As we chart this course, our end goal remains unaltered: not just eliminating hard core poverty and achieving a high-income status, but ensuring that its fruits reach every Malaysian. This is the essence of the Malaysia Madani concept advocated by the current Government. After all, a nation's prosperity is mirrored in the well-being and happiness of its citizens. As the world's happiest nations are often high-income economies, Malaysia aspires to join this esteemed league.

8. It is in this context that our partnerships, especially with China, become ever more critical.

Ladies and gentlemen,

9. The relationship between China and the ASEAN nations has evolved significantly over the years. From historical ties and cultural exchanges to economic collaborations and strategic partnerships, the interactions between China and the ASEAN bloc have become a cornerstone of regional peace, stability and development.

10. The China-ASEAN relationship is not merely a diplomatic alliance; it is a strategic partnership built on shared values, mutual respect, and a vision for a harmonious and prosperous region. This partnership is marked by a commitment to cooperation in various fields, including trade, investment, infrastructure development, technology transfer, and cultural exchange. The impact of such partnership is already being felt in individual ASEAN member States. It is a partnership that holds immense promise for driving growth and advancing technology, not just for the participating nations, but for the entire global community.

11. China's rapid economic growth has been nothing short of remarkable. Over the past few decades, it has transformed from an agrarian economy to an industrial powerhouse, contributing substantially to global economic expansion. This growth has not only lifted millions out of poverty within China, but it has also provided a massive market for ASEAN member states. China's insatiable demand for raw materials, commodities, and finished goods has facilitated trade and investment, benefiting both sides immensely.

12. The Belt and Road Initiative (BRI), proposed by China, has further solidified this growth trajectory. By enhancing infrastructure connectivity, trade corridors, and investments, BRI has opened new avenues for collaboration and growth between China and ASEAN. However, it's important that both sides work together to ensure that BRI projects are not unnecessarily burdensome but sustainable, transparent, and aligned with the developmental needs of ASEAN countries.

13. In recent years, technology has emerged as a critical driver of progress. The Fourth Industrial Revolution is reshaping industries and economies, and the China-ASEAN partnership can play a pivotal role in harnessing the potential of technology for regional prosperity. Collaborations in research and development, technology transfer, and innovation can pave the way for ground-breaking advancements. By leveraging each other's strengths and expertise, we can address shared challenges such as sustainable development, digitalisation, and climate change.

14. China's prowess in innovation and technology has propelled it to the forefront of global tech advancements. ASEAN, with its own rapidly growing tech ecosystem, stands to benefit from this expertise. Collaboration in areas such as 5G, artificial intelligence, renewable energy, and digital infrastructure can be transformative for the region.

15. However, as technology and innovation bring about unparalleled opportunities, they also pose challenges. Cybersecurity concerns, data privacy issues, and the potential for technological dependency are areas that both China and ASEAN need to address collectively.

By establishing common standards and frameworks, both sides can ensure that technology uplifts societies while safeguarding their interests.

16. Prosperity however, cannot be achieved in isolation. The China-ASEAN relationship is a testament to the fact that regional cooperation can lead to shared prosperity. Efforts such as the ASEAN-China Free Trade Area (ACFTA) and the Regional Comprehensive Economic Partnership (RCEP), with ASEAN at the core, demonstrate the commitment to creating an integrated and prosperous region.

17. We must also remember that regional prosperity is not just measured by economic indicators, but also by the overall well-being of our societies. Cultural and people-to-people exchanges play an essential role in nurturing understanding and fostering goodwill. By encouraging tourism, educational partnerships, and cultural initiatives, we can create stronger bonds between our nations, transcending geographical boundaries and promoting a sense of unity among diverse cultures. Collaboration in sectors like tourism, education, and culture can further strengthen people-to-people ties, fostering understanding and mutual respect.

18. The road to powering growth, technology, and regional prosperity in the China-ASEAN relationship however, is not without challenges. It is important to acknowledge that regional prosperity encompasses sustainability as well. Ensuring balanced development, addressing disparities, and managing differences are critical aspects that require careful attention. As the world grapples with environmental challenges, China and ASEAN must work hand in hand to promote green technologies, combat climate change, and protect the invaluable biodiversity within the region. It is also important to acknowledge that this collaboration needs to be built on a foundation of trust, open dialogue, and respect for sovereignty.

19. I believe the China-ASEAN relationship holds immense potential to shape the future of our region and impact the world at large. By nurturing this partnership, we can create an environment where economic growth, technological advancements, and regional prosperity are not just aspirational goals, but tangible realities. Let us therefore work together to harness the power of collaboration, embracing our shared destiny and building a brighter future for generations to come.

Ladies and Gentlemen,

20. Let me now touch on bilateral relations between China and Malaysia. China and Malaysia share a long and rich history of cultural, economic, and diplomatic interactions. From the early days of the ancient maritime Silk Road to the modern Belt and Road Initiative, our nations have continuously fostered cooperation and understanding. These historical ties provide a solid foundation upon which we can build stronger partnerships for the future.

21. Today, as we navigate an ever-changing global landscape, it's essential that we recognise the immense potential that lies in our collaboration. Both China and Malaysia possess unique strengths that, when combined, can result in mutually beneficial growth. China's position as a global economic powerhouse, coupled with Malaysia's strategic location as a regional hub, opens doors to endless opportunities. By harnessing our collective strengths, we can drive economic growth that uplifts our societies and brings prosperity to our people.

22. In the 21st century, technology serves as a catalyst for progress and innovation. Both China and Malaysia have demonstrated their commitment to technological advancement, be it through China's strides in artificial intelligence, telecommunications, and green technologies, or Malaysia's focus on digital transformation and Industry 4.0 initiatives. By pooling our technological resources and expertise, we can accelerate development in crucial sectors, boost efficiency, and create new avenues for investment and employment.

23. Our bilateral relations extend beyond the confines of our two nations; they have the power to shape the broader regional landscape. By fostering stronger ties and collaboration, we can contribute to the stability, security, and prosperity of the entire Southeast Asian region. Joint projects in infrastructure, trade, and technology can lead to increased connectivity and shared benefits, elevating not only our countries but also our neighbours.

24. In this regard, allow me to highlight the State of Penang as one of the leading industrial states in Malaysia. With its well developed infrastructure, talented workforce, established institutions, industrial expertise and experience, and well conceived economic development plan, Penang can certainly be in the forefront in strengthening Malaysia-China relations in all fields. I wish to urge key members of the business community in China to look at the potentials that exist for mutually beneficial collaboration in the field of investment, trade, business, tourism, health and education in the State of Penang.

25. Next year, 2024, also marks the 50th anniversary of the establishment of diplomatic relations between China and Malaysia. I believe the continuing and deepening of ties in various sectors between the two countries will take our bilateral relations to a higher level and contribute positively towards regional and global peace and security.

Ladies and Gentlemen,

26. In conclusion, let me stress that, the partnership between ASEAN and China and China and Malaysia in particular, are a testament to the fact that diplomacy, trade, and technology can pave the way for shared growth and prosperity. Both sides must therefore continue to look at the big picture and engage in open dialogues to foster trust, understanding, and cooperation. By embracing innovation, addressing challenges, and championing sustainable practices, China-ASEAN relationship can serve as a model for other regions seeking to harness the power of collaboration for growth and prosperity.

27. Indeed, as we navigate the complexities of our ever-changing world, I am confident that, by steadfastly working together, we can build a future where prosperity knows no boundaries.

Thank you.

Wabillahitaufik Walhidayah,

Wassalamualaikum Warahmatullahi Wabarakatuh.