



ASEAN BUSINESS ADVISORY COUNCIL MALAYSIA

NEWSLETTER | AUGUST 2021

(1) [EU Session] ASEAN-BAC Malaysia Consultation Meeting with the Joint Business Councils (JBCs) and Foreign Business Councils in Malaysia, 30th August



Topic: Investment Opportunities and Challenges between Malaysia and EU

Convener: ASEAN Business Advisory Council (ASEAN-BAC) Malaysia

ASEAN Business Advisory Council (ASEAN-BAC) Malaysia held its first Consultation Meeting with the European Union (EU) business community on 30 August 2021, with discussions focusing on investment opportunities and challenges between Malaysia and

the EU. The meeting was chaired by the ASEAN-BAC Malaysia Chairman Tan Sri Dato' Dr Munir Majid.

Tan Sri Munir emphasised that despite its political uncertainties during the COVID-19 pandemic, Malaysia remains an attractive foreign direct investment destination. He also highlighted that the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) needs to be ratified as soon as possible to ensure that Malaysia's trade relationship with the EU is concretised.

ASEAN-BAC Malaysia Council Member Tan Sri Yong Poh Kon, for his part, said that CPTPP ratification could enable Malaysia to reach an agreement with the EU sooner since certain provisions laid out in the CPTPP—such as those involving labour—would be similar to those required in an FTA with the EU, while fellow Council Member Mr Raja Singham stressed that communication through proper channels is key to ensuring that expectations are aligned.

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(2) 90th ASEAN-BAC Meeting, 16th August



Convener : ASEAN-BAC

ASEAN-BAC Malaysia Council Members participated in the 90th ASEAN-BAC Meeting which was chaired by ASEAN-BAC 2021 Chairperson YB Siti Rozaimeriyanthy Abd Rahman.

Tan Sri Dato' Dr Munir Majid, who chairs both ASEAN-BAC Malaysia and CARI ASEAN Research and Advocacy, presented updates on CARI's Pathway Towards Green Recovery for ASEAN as part of the ASEAN Sustainability agenda. He remarked that the four Greening ASEAN research papers published by CARI have been submitted to ASEAN-BAC 2021 Chair YB Yanty and that they were subsequently submitted to Dato Dr Mohd Amin Liew Abdullah, Minister in the Prime Minister's Office and Minister of Finance and Economy II of Brunei Darussalam.

(3) ASEAN-BAC Malaysia Council Meeting (2021/03), 12th August



Convener: ASEAN-BAC Malaysia

ASEAN-BAC Malaysia held its third council meeting on 12 August 2021, chaired by ASEAN-BAC Malaysia Chairman Tan Sri Dato' Dr Munir Majid. Also in attendance were council members Tan Sri Yong Poh Kon and Mr Raja Singham, ASEAN-BAC Healthcare Working Group (HWG) 2021 Chair Dr Khor Swee Kheng, CARI ASEAN Research and Advocacy Executive Director Ms Jukhee Hong, as well as the secretariat team.

The meeting discussed upcoming activities during the remainder of the year, ASEAN-BAC HWG updates by Dr Khor, the ASEAN Business Awardees Network (ABAN), ASEAN Financial Inclusions Solutions (AFIS), and ASEAN Sustainability Agenda.

The meeting also discussed preparations for the upcoming ASEAN Business Awards (ABA) 2021 hosted under ASEAN-BAC Brunei's chairmanship, of which Malaysian businesses are invited to submit their applications.
