



**THE SIXTH AEM-HONG KONG, CHINA CONSULTATION  
17 September 2022, Siem Reap, Cambodia**

**JOINT MEDIA STATEMENT**

1. ASEAN Member States and Hong Kong, China ("HKC") met on 17 September 2022 for the Sixth AEM-HKC Consultation. The Meeting was co-chaired by H.E. PAN Sorasak, Minister of Commerce, Kingdom of Cambodia, and Mr. Algernon Yau, Secretary for Commerce and Economic Development of HKC.
2. The Meeting noted that despite the global economic downturn, bilateral trade between ASEAN and HKC registered a positive trend. According to ASEAN's statistics, total merchandise trade between ASEAN and HKC reached USD 132.9 billion in 2021, an increase of 18 per cent year-on-year from 2020, placing HKC as ASEAN's 6<sup>th</sup> largest trading partner. Meanwhile, the total foreign direct investment (FDI) flows from HKC to ASEAN amounted to USD 8.11 billion, or 3.1 per cent of ASEAN's total FDI, placing HKC the 5<sup>th</sup> largest source of FDI for ASEAN.
3. The Meeting highlighted the importance of strengthening partnership in accelerating post-COVID-19 recovery efforts and enhancing the region's preparedness, resilience and responsiveness in the face of global uncertainties. The Meeting reaffirmed its commitment to maintaining socio-economic stability, and welcomed the ASEAN Economic Community building efforts and the ASEAN Comprehensive Recovery Framework (ACRF).
4. The Meeting noted that the year of 2022 signified the 55<sup>th</sup> anniversary of ASEAN and the 25<sup>th</sup> anniversary of the Hong Kong Special Administrative Region. Acknowledging that HKC is an important trade and investment partner for ASEAN, the Meeting looked forward to deepening economic relations through various trade and investment promotional events and other economic activities that could increase trade and investment in the region.
5. The Meeting reaffirmed its commitment to further strengthening economic relations between ASEAN and HKC through the effective implementation of the ASEAN – HKC Free Trade Agreement (AHKFTA) and the ASEAN – HKC Investment Agreement (AHKIA) ("the Agreements"). The Meeting tasked officials to expedite the conclusion of the pending issues on investment and legal instrument to incorporate the new Product Specific Rules into the AHKFTA.
6. The Meeting reaffirmed its commitment to underpinning stronger economic cooperation on areas that include, but not limited to, digital technology, sustainability, and promoting micro, small, medium enterprises (MSMEs) in the regional and global supply chains in order to build a resilient region against future economic shocks.

7. The Meeting expressed its appreciation for HKC's contribution of HKD 5 million for the implementation of the ECOTECH Work Programme for 2022. The Meeting noted the progress of, and looked forward to, the effective and timely implementation of approved ECOTECH projects in 2022. The Meeting encouraged Parties to take the opportunity in utilising the ECOTECH fund by submitting project proposals that support the implementation of the AHKFTA and AHKIA. The Meeting welcomed the launch of the Business Guidebook to Increasing the Trade Competitiveness Using the AHKFTA which could be a useful tool for micro, small, and medium-sized enterprises in reaping the full benefits of the Agreement.

8. The Meeting welcomed the entry into force of the Regional Comprehensive Economic Partnership (RCEP) on 1 January 2022, and HKC's interest in seeking accession to RCEP. The Meeting noted that HKC has submitted a request for accession in writing to the ASEAN Secretary-General in January 2022. The Meeting noted further that HKC has already established free trade agreements with 13 of the 15 RCEP Members. HKC is well placed to add value to RCEP. The Meeting welcomed HKC's request and readiness for the launch of substantive accession discussions between RCEP Members and HKC, and their early successful conclusion.

9. The Meeting welcomed the successful outcomes of the Twelfth World Trade Organization (WTO) Ministerial Conference (MC12) held on 12-17 June 2022 in Geneva, Switzerland. The Meeting expressed optimism that the series of decisions made at the MC12, namely the "Geneva Package", would help reinvigorate the WTO and enhance the confidence of the global community in the multilateral trading system. In highlighting the need to reform the WTO to improve all its functions and to ensure that it remains fit-for-purpose and forward-looking, the Meeting reiterated its support for a rules-based, non-discriminatory, open, free, inclusive, equitable, and transparent multilateral trading system, with the WTO at its core.

10. The Meeting expressed its support for Indonesia's G20 Presidency under the theme "Recover Together, Recover Stronger" and Thailand as host of Asia-Pacific Economic Cooperation (APEC) under the theme "Open. Connect. Balance.". The Meeting noted that these processes provide a unique opportunity for all participants to jointly advance the collective global and regional agenda and efforts to bring peace, prosperity as well as sustainable and inclusive development to all our people.

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