



THE NINTH AEM-HONG KONG, CHINA CONSULTATION
26 September 2025, Kuala Lumpur, Malaysia

JOINT MEDIA STATEMENT

1. The Ninth ASEAN Economic Ministers-Hong Kong, China (AEM-HKC) Consultation was held on 26 September 2025 in Kuala Lumpur, Malaysia. The Consultation was co-chaired by H.E. Tengku Datuk Seri Utama Zafrul Aziz, Minister of Investment, Trade and Industry of Malaysia and H.E. Algernon Yau, Secretary for Commerce and Economic Development of HKC. The Meeting also welcomed the participation of H.E. Filipus Nino Pereira, Minister of Commerce, and Industry, the Democratic Republic of Timor-Leste as an observer.

2. The Meeting noted that based on ASEAN's preliminary statistics, two-way merchandise trade between ASEAN and HKC stood at USD 132.5 billion in 2024, whilst foreign direct investment (FDI) inflow from HKC to ASEAN was recorded at USD 14.3 billion in the same year. These figures placed HKC as ASEAN's seventh largest trading partner and sixth largest source of FDI last year. At the same time, ASEAN as a bloc was HKC's second-largest merchandise trading partner in 2024. The FDI stock from ASEAN to HKC amounted to USD 58 billion at the end of 2023, placing ASEAN as the sixth largest source of FDI for HKC.

3. The Meeting exchanged views on regional and global economic challenges including the current global trade tensions which have caused uncertainty, impacted supply chain resiliency, and brought significant challenges to businesses, especially micro, small, and medium enterprises (MSMEs), as well as to global trade dynamics and order. Amidst this backdrop, the Meeting reaffirmed its commitment to upholding a predictable, transparent, free, fair, inclusive, sustainable, and rules-based multilateral trading system with the World Trade Organization (WTO) at its core. The Meeting underscored the importance of fostering closer economic cooperation between ASEAN and HKC to mitigate the impacts and to refrain from imposing unilateral measures that could heighten uncertainties and exacerbate global economic challenges.

4. The Meeting welcomed the finalisation of the First Protocol to Amend the ASEAN-Hong Kong, China Investment Agreement (AHKIA) and looked forward to its early signing and timely implementation, with a view to providing investors of ASEAN and HKC with greater predictability and certainty of market access. The Meeting encouraged all Parties to continue working towards the resolution of other issues under the Work Programme of the AHKIA. The Meeting also urged the remaining Parties to deposit their written notifications on implementation of the First Protocol to

Amend the ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA) for entry-into-force of the Protocol as soon as possible.

5. The Meeting expressed appreciation for HKC's contribution of HKD 6 million for the implementation of the AHKFTA Economic and Technical Co-operation (ECOTECH) Work Programme for 2025, as part of HKC's commitment to extend the AHKFTA ECOTECH Work Programme for 2025-2029 with a total contribution of HKD 30 million. The Meeting looked forward to the effective and timely implementation of approved ECOTECH projects in 2025. The Meeting was pleased to note that the scope of the ECOTECH had been expanded, the new Support Unit had commenced operation and various ECOTECH projects had brought proponents and participants tangible benefits. The Meeting encouraged all Parties to continue to leverage the AHKFTA ECOTECH Work Programme to work on practical, meaningful and impactful activities to promote the utilisation and implementation of the AHKFTA and AHKIA.

6. The Meeting affirmed the interests to promote sustainable regional economic growth through cooperation to strengthen supply chain connectivity. The Meeting also noted HKC's keen interest in supporting ASEAN-led initiatives that seek to foster regional connectivity, including but not limited to sustainable infrastructure, digital innovation, seamless logistics, sharing of good regulatory practices, along with capacity building in the region. In this connection, the Meeting encouraged the use of the AHKFTA ECOTECH Work Programme to embark on projects that are conducive to building sustainable, inclusive, connected, resilient and secure regional supply chains. ASEAN and HKC underscored the importance of enhancing people-to-people connectivity, through collaboration on human capital development and technical cooperation, particularly in the areas of logistics and supply chain connectivity.

7. The Meeting acknowledged HKC's strong interest and readiness in acceding to the Regional Comprehensive Economic Partnership (RCEP) at the earliest opportunity, as well as its readiness to deliver commercially meaningful market access and to comply with all RCEP rules. The Meeting also noted the potential benefits and important contributions that HKC's accession could bring in, further enhancing regional economic integration and reinforcing the RCEP's role as an inclusive and dynamic trade platform. In this regard, the Meeting encouraged the RCEP Joint Committee to finalise the establishment of the Accession Working Group for interested economies including HKC at the earliest possible time.

8. The Meeting noted the participation of HKC at the 34th ASEAN Single Window Steering Committee (ASWSC) Meeting to explore opportunities for collaboration between the ASEAN Single Window and HKC's Trade Single Window. The Meeting expressed support for exploring cooperation on the exchange of electronic Certificates of Origin through the Single Window as a pilot project, so as to encourage further exchanges of other trade documents in future.

9. The Meeting acknowledged the critical role that the WTO has played in fostering global economic growth and underscored the importance of collective efforts to advance WTO reform to ensure its continued relevance and effectiveness in addressing current and emerging global trade challenges. In this regard, the Meeting affirmed its commitment to collaborate constructively in support of a reformed and revitalised WTO that better serves the interests of all members, including developing

and least developed countries. The Meeting also expressed its determination to work closely together in the lead up to the 14th WTO Ministerial Conference (MC14), to be held in Cameroon in March 2026.

10. The Meeting noted Timor-Leste's continued commitment to the Roadmap for Timor-Leste's Full Membership in ASEAN and looked forward to the full and effective fulfilment of all the criteria outlined in the Roadmap. The Meeting reaffirmed its support for Timor-Leste's integration efforts into ASEAN and expressed readiness to provide continued capacity building and technical assistance to facilitate its effective inclusion into the regional economy.
