

Fireside Chat with YB Senator Tengku Datuk Seri Utama Zafrul Tengku Abdul Aziz, Minister of Investment, Trade & Industry of Malaysia

“Malaysia’s Leadership Aspirations as ASEAN Chair in 2025”

Thursday, 13 February 2025 | Ringgit Room 3, The St. Regis Kuala Lumpur



On Thursday, 13 February 2025, the Kuala Lumpur Business Club (KLBC) hosted a Fireside Chat titled “Malaysia’s Leadership Aspirations as ASEAN Chair in 2025” at the St. Regis Kuala Lumpur. The event, featuring YB Senator Datuk Seri Utama Tengku Zafrul Tengku Abdul Aziz, Malaysia’s Minister of Investment, Trade & Industry, as the distinguished speaker, was hosted by YBhg. Datuk Ruben Emir Gnanalingam Abdullah and KLBC Directors YBhg. Dato’ Rohana Tan Sri Mahmood, YBhg. Dato’ Fad’l Mohamed, Mr. Sridharan Nair, YBhg. Datuk Chua Sai Men, and YBhg. Dato’ Charon Mokhzani.

The session, which was attended by 61 KLBC members and guests, commenced with a warm welcome and introduction by KLBC Director, YBhg. Datuk Chua Sai Men, after which YB Minister presented his Special Remarks on “Advancing Malaysia’s Economic Leadership: ASEAN 2025 & Beyond”.

In his Special Remarks, YB Minister shared **Malaysia’s aspirations towards a progressive nation, anchored by the MADANI Economy Framework** which is to be driven by 6 engines of growth where high quality investments are needed – reindustrialization, green transition, tech advancement, improved quality of life, job-led growth and regional development. These engines are to pull together investments and contribute to social development.

YB Minister outlined Malaysia’s main priorities as ASEAN Chair in 2025, which are **to maintain regional peace, stability and prosperity** through sustained dialogues, diplomacy and goodwill based on the principle of ASEAN Centrality; **to increase intra-ASEAN trade and investment**, as well as explore and expand ASEAN economic partnerships beyond the region; and **to promote development, growth and prosperity** for the benefit of all segments of society.

YB Minister also touched on ASEAN's 3 key pillars, of which MITI is anchoring "Economic Community", while MOFA and MOTAC manage "Political Security Community" and "Socio-Cultural Community" respectively. As lead for the ASEAN Economic Community (AEC), YB Minister pointed out that MITI's leadership narrative includes (i) enhancing trade, digitalization and green economy, (ii) strengthening geopolitical stability and economic resilience and (iii) promoting sustainable development and innovation.

Before concluding his speech, YB Minister highlighted the various councils and task forces established under MITI to further reinforce its achievements and ensure continued momentum:

- a. **Investment & Trade:** National Investment Council, Trade Coordination Committees.
- b. **Industry Development:** Green Investment Steering, Semiconductor Strategic Task Force, Aerospace Council, EV Steering Committee, Iron & Steel Industry Review.

KLBC President, YBhg. Datuk Ruben Emir Gnanalingam Abdullah, then moderated an engaging discussion with YB Minister. Key areas discussed during the Fireside Chat included trade and economic strategies, energy transition and regional cooperation; geopolitical and trade relations with the U.S. and China; inclusivity and SME development; and strengthening ASEAN's institutional framework. The Fireside Chat underscored Malaysia's ambitions to drive regional economic integration, ensure energy security and reinforce ASEAN's neutrality in global trade and geopolitical affairs. YB Minister reaffirmed Malaysia's commitment to fostering an inclusive and forward-looking leadership strategy as ASEAN Chair in 2025.