



## **MEDIA RELEASE**

### **MEDIA STATEMENT: MALAYSIA KEEPS ITS OPTIONS OPEN ON TPPA**

1. The TPPA Ministers from the remaining 11 member countries convened a meeting today on the sideline of the APEC MRT Meeting in Hanoi, Vietnam. This was the first meeting where all TPPA Ministers were involved following the withdrawal notification submitted by the US on 30 January 2017.
2. The meeting was an important step towards engaging on the way forward for the TPPA, in light of growing concerns that the deal may collapse without US participation.
3. Despite the differing views among the TPPA Ministers towards the agreement in its current form without the US participation, we were united in our commitment to maintain the momentum of trade liberalization and regional integration by continuing the discussion to bring the comprehensive, high-standard trade agreement into force.
4. Towards that end, we instructed the TPPA officials to start the process to assess all the options available for the signatories. They will be looking at the pathway to facilitate participation of all member countries, taking into account the needs to ensure that the TPPA remains beneficial for parties involved. The next meeting involving the TPPA officials is expected to be hosted by Japan in July 2017.
5. The TPPA Ministers also agreed the discussion among the officials will be guided by several principles. These principles include the need i) to keep the momentum and act decisively in a timely manner, ii) to maintain the high standards of the agreement iii) to maintain the balance of benefits for all members and iv) to ensure that the TPPA maintains the commercial and strategic interests of all participants.
6. Thus far, Japan and New Zealand have ratified the agreement while the other countries are in various stages of their domestic process. Malaysia will continue to amend the legislations covering several areas including labour and intellectual property rights regardless of whether or not we will be part of the TPPA.
7. The changes to these laws are not just to comply with the TPPA, but are a result of our domestic review that has been ongoing to strengthen and update legislations to fulfill our international obligations such as in the International Labour Organisation (ILO). These amendments are also to ensure our legislations remain relevant in current times.
8. In the event that the TPPA is going to proceed without the US participation, we will need to ensure that our interests remain protected and the benefits derived from it still outweigh the costs. In evaluating Malaysia's participation in the TPPA without the US, an important consideration will



be the possibility of Malaysia missing out on economic opportunities should the other ten countries decide to go ahead with the trade agreement.

9. As of now, we will keep our options open and continue to be involved in the upcoming discussions. The engagement with our domestic stakeholders will resume as soon as there is greater clarity in the options to be considered. Malaysia will deliberate every aspect of the TPPA without the US and I assure all Malaysians that any decision made will be in the best interest of our country.

**DATO' SRI MUSTAPA MOHAMED**

**21 MAY 2017**

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Ministry of International Trade and Industry (MITI)

**About MITI:**

MITI is the key driver in making Malaysia the preferred destination for quality investments and enhancing the nation's rising status as a globally competitive trading nation. Its objectives and roles are oriented towards ensuring Malaysia's rapid economic development and help achieve the country's stated goal of becoming a developed nation by 2020 .

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