



ADDRESS BY

YAB DATO' SERI ANWAR BIN IBRAHIM

PRIME MINISTER

AT THE

BLOOMBERG BUSINESS SUMMIT AT ASEAN

26 OCTOBER 2025

KUALA LUMPUR

Assalamualaikum warahmatullahi wabaratuh, Salam Sejahtera.
Terima kasih.

The Honourable Senator Datuk Seri Utama Tengku Zafrul Aziz;

Minister of Investment, Trade & Industry of Malaysia;

The Honourable Ministers and Deputy Ministers;

Mr. David Hearn, Global Head of Government

Partnership & Forums Bloomberg Media;

Mr. Novan Amirudin, Group Chief Executive Officer,

CIMB Group Holdings;

1. Thank you again YB Tengku Zafrul, and Deputy Minister, of course, Bloomberg and CIMB, of course. Thank you. CIMB have little choice when Zafrul is involved. (said jokingly) Well, thank you very much. As mentioned by Zafrul, been a long day, but it's worth the effort. We had, I should say, excellent or fruitful meeting with President Donald Trump. We got him to dance initially, so that things cool off a bit better. I was fully briefed, and exchanges have been useful. I mean, the ride with him in the car allowed me to raise

some very pertinent questions close to our heart on multilateralism or the need to maintain centrality of ASEAN, particularly Malaysia, to engage with the West and the East, to forge strong, formidable relations in terms of investment and trade with the United States of America, and at the same time forge a very strong new alliance with China.

2. Mind you, don't envy me on this, but at least I could share with him frankly some of these issues, and then to explain to him why the issue, for example, Gaza, is very painful and has affecting ramifications throughout the world, and particularly more so in this region, and also gave him the opportunity to articulate his vision, his views.

3. But finally, the bilateral meeting between Malaysia and President Donald Trump went very well. We had, I think Tengku Zafrul mention this today, that we managed to resolve most of the issues. We told him that, you know, it's very difficult for an independent country like Malaysia, with, of course, a much weaker position of one-third in Parliament, but still very vociferous, very strong in their views, to be seen to be submitting or compliant to other powers. So I assured him that our fundamental focus is, of

course, trade and investments. And I mentioned the Bloomberg Business Summit. Yeah. And he said, “Why?” I said, “I don’t know. You ask Bloomberg.”

4. And then, of course, we had the US–ASEAN Summit, where there was extraordinary patience on the part of President Trump. Most of his advisors were a bit surprised because I took over the chair, and we followed the rules: opening remark by the chair, and the opening remarks by the President, followed by all the leaders. No interruption. And then the response. You didn’t see this in Sharm El Sheikh, but it happened here. So I think ASEAN, as a cohesive, formidable group, did impress him.

5. The things that we do share in common — there was consensus built on the need to maintain our centrality, to continue to engage with the United States and China and the rest. And for Malaysia, this is more pertinent, and I took, of course, the opportunity to explain Malaysia's position. The statistics of economic figures, of course, Zafrul has referred to, alluded to briefly, but I think for Malaysia, it is one of the most politically stable countries, certainly so in the region. And I don't know what you call it if a two-thirds majority in Parliament should be stable. In fact, when I was in the opposition, I would never believe that. Why should

the government have a two-thirds majority? That was when I was in the opposition.

6. Now I realise, if you're stable and there's clarity in terms of policies, a clear direction, you talk about semiconductor strategy, you talk about new industry master plan, you talk about energy transition or digital transformation — there's clarity of these policies. Once there's clarity, it's easy for policymakers, easy for the investors, both domestic and foreign investors. But we have to steer and be focused. And our initial challenge when I took over as Prime Minister was the effectiveness, the effective execution of policies, because people are not familiar with the style there is, whether we need to have commissions for the elites, we call it commissions. For the poorer segment of the, we call it corruption. So this with the corruption and commission to me is damn the same thing. But, still we need to correct these misperceptions and to ensure that we focus also on governance.
7. Most economists, most at least want to talk about economic fundamentals but to me, without good governance, economic fundamentals don't work because you do not

serve the country in the community. So, that has been our challenge in the last few years and we have seen the results initially both in terms of growth, in terms of even equity, the principles of equity. I'm very passionate about these views because I cannot rationalise, I think morally unacceptable for any government and political elite accept gross inequities, grinding poverty in the midst of plenty. So there must be clear policy. Even then we do shift from the conventional traditional notion of a new economic policy where we place too much importance to racial composition to a policy based on needs. Yes, affirmative action, but based on needs. Poverty means poverty. The need to for social mobility means to deal with those who need the necessary support.

8. So these policies are made clear. Since Zafrul didn't use the text, I'm not going to refer to text. We can't have the Minister outshining the Prime Minister. So, these are important issues to my mind. Tomorrow I'll have breakfast with Premier Li Qiang. Can you imagine I was, you know, in the private conversation with President Trump and tomorrow morning very private breakfast with Premier Li Qiang. I mean that explains that Malaysia is a trading

nation. Yes, we have differences but we cannot be compelled or dictated to insist to follow any particular interest except to represent our interests and to focus on economic fundamentals which means business and investments. And, I think that mean.

9. Well, I mean Zafrul referred to the fact that I am continuing with one meeting. Mark Carney of Canada, Ramaphosa of South Africa, Antonio Costa of EU and Lula da Silva of Brazil. Because these are regional heads. I happen to be just a coordinator here and we will, you know, need to focus on, if you talk about economic fundamentals and as a trading nation we need to explore new horizons, new markets, traditionally largest trade investments are with United States. To me it's no issue, we'll continue to do that. But, at the same time we have seen phenomenal increase of trade investments with China. But. we thought with Canada, with South Africa, with the African continent, with Latin America, the huge enormous potential even within ASEAN.
10. Whilst we admit that this is relatively one of the freest region in the world or a peaceful region in the world, it is the fastest growing economy in the world. What we lack within ASEAN

is intra ASEAN trade and investments. And we are now pushing that agenda ahead. ASEAN power grid, for example. Digitalization and connectivity in the region. Other than issues of food security, maritime security and etc.

11. Even maritime security, can you imagine we made a deal with the United States to try enhance our capabilities in terms of maritime. At the same time tomorrow we get China to be equally involved, we are involved with India to protect the maritime stability of the Indian Ocean. It's no issue. People do talk about South China Sea, etc. But, I think for an emerging economy, for trading nation in the region which is peaceful, it is our task to ensure that this region remain peaceful.
12. We talk about the Cambodia–Thailand border crisis. Well, it's small compared to some other major upheavals, but to us, it is huge. The moment there was a conflict, some shooting, then immediately all my colleagues said, “Look, Anwar let's do something.” We contacted them and persuaded them, “Come to Kuala Lumpur.” And, of course, President Trump did make calls to them, and that's why we signed the accord witnessed by President Trump and Anwar, so fair.

13. But what I want to suggest to you is that, because this region is considered to be the most peaceful region in the world, even small skirmishes are big to us — and to me, it augurs very well for the future of this region.

14. Similarly, this problem in Myanmar — it is still problematic. We have this formulated, this Five-Point Consensus (5PC), some of the broad parameters that all ASEAN countries have agreed to, but still we continue to engage. I met the military junta chief twice — once in Bangkok and once in Beijing — and told him that, “No arguments, ceasefire is a must; otherwise, no point talking.” And that was a precondition for us to support them in terms of humanitarian assistance, particularly after the earthquake, devastating earthquake and the setting up of the military hospital, or the field hospital. And they agreed with the Vietnamese. Yes, there are skirmishes, but certainly much smaller as compared to what happened in the last few years. We have 200,000 refugees from Myanmar or Rohingyas here, but in the last one year, we don’t encounter such problems.

15. Now, and the other condition we imposed was that you must allow for complete, total access of humanitarian assistance, irrespective of their differences or political differences or groups. And they did agree, and the military hospital did not face or encounter problems in getting patients from all groups. And to my mind is a major change. I mean it's not satisfactory, of course, you talk about human rights, but still to me is a gradual progress that we have seen, and I've got confident that we continue to engage it may help to resolve.

16. But I know this is a business conference, but the business summit can only be effective when countries peaceful, politically stable, and we have crafted economic policies that's attractive for investments, both domestic and foreign, and conducive environment for business, that I can assure you, because I waited quite some time to become the Prime Minister and had to study hard in prison for more than ten and a half years.

17. So books published before 2015, most of the important works I have read, no recent one, maybe less because I didn't have that much time anymore. Because every time

people buy me for example YB Tuan Liew Chin Tong gives me a book, I said you should have given me 10 years ago, when I was there inside, I have all the time in the world.

18. So anyway, thank you very much, and apologise for coming a bit late, but and having to leave. So Bloomberg, you owe me one dinner because I'm not having dinner with you tonight.
19. But certainly I look forward to, thank you Haslinda. I mean you have a good Bloomberg agent here, and thank you very much. I mean you have been very supportive. We need your support, we need your confidence.
20. And I tell you one thing, what I have learned all these years during the trials and tribulations and hardship that I had to endure myself, my wife, my children, my friends, what have I learned? Human dignity, integrity, and do whatever it takes to make sure that Malaysia become very successful economy that you can be able to serve your people irrespective of race or creed or regions.

Thank you, *Terima Kasih*.