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PUC managing director and CEO Cheong Chia Chou (left) with Sichuan Goodchains chairman Sun Jianwei at the signing ceremony yesterday. —ZULKIFLI ERSAL/THESUN

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KUALA LUMPUR: Three economic and trade investment cooperation agreements amounting to 300 million yuan (RM177.2 million) were inked at the 2019 Chengdu-Kuala Lumpur Urban Economic & Trade Cooperation Exchange here yesterday.

The agreements include the partnerships between PUC Bhd and Sichuan Goodchains Supply Chain Management Co Ltd; Whitewave Global Consulting, Yisha Chengdu International Trade City Co Ltd and One Belt One Road South East Asian NGOs Alliance (Oborseana); as well as PIHH Development Sdn Bhd and Chengdu Restaurant Industry Association.

Chengdu Municipal People's Government deputy mayor Liu Xiaoliu said Malaysia has always been an important economic and trade partner of Chengdu in Southeast Asia.

"From January to August 2019, the total import and export volume between Chengdu and Malaysia was 19.7 billion yuan, ranking second among Asean countries, second only to Vietnam," Liu said at the event.

Malaysia has 96 enterprises in Chengdu and the cumulative use of foreign capital is about US\$900 million (RM3.76 billion) mainly in machinery manufacturing, electronic information, real estate development, as well as

enterprises including Hong Leong Bank, Unisem Bhd, Parkway Health, Parkson Department Store, Shangri-La Hotel and Kerry Logistics.

About 18 Chengdu enterprises have invested US\$28.44 million in Malaysia and the contracted project completed has a turnover of US\$48.68 million, mainly in real estate, retail, food manufacturing, construction and other fields.

Chengdu Investment Promotion Bureau deputy director He Li said Chengdu has formed a modern industrial system and has significant advantages in the fields of financial services, modern logistics, exhibitions, cultural tourism, life services and new economy which promise great collaborative opportunities.

Chengdu Port and Logistics Office deputy director Liu Shuguo believes that Kuala Lumpur and Chengdu have broad prospects for cooperation in route networks, international channels, port services and logistics industries. He added that Chengdu will provide comprehensive policy support for bilateral cooperation.

Malaysia External Trade Development Corporation (Matrade) director of China & Northeast Asia division Khairul Annuar Abdul Halim said bilateral trade volume between China and Malaysia reached US\$108.6 million in 2018, while total trade between Chengdu and Malaysia was US\$4.63 billion in 2018.