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Media Release

Ministry Of Finance Malaysia

APEC FINANCE MINISTERS' MEETING, 20 – 21 OCTOBER 2017, HOI AN, VIET NAM

YB Deputy Minister of Finance II, Senator Dato' Lee Chee Leong, will be leading the Malaysian delegation to the APEC Finance Ministers' Meetings (APEC FMM) from 20 to 21 October 2017 in Hoi An, Viet Nam.

The APEC FMM will discuss and exchange views, among others, on current issues affecting the global economy, international financial system and financial outlook that economies are facing and the appropriate policy responses needed. APEC Finance Ministers will highlight the importance of focusing on the APEC's priorities and economic as well as financial cooperation to promote growth, towards the goal of fostering a shared future. The Meeting will also discuss on the use of policy tools, whether it be monetary, fiscal and structural, through individual or collective actions to achieve strong, sustainable, balanced and inclusive growth.

YB Deputy Minister of Finance II is also scheduled to participate in the APEC Finance Ministers' Retreat which will discuss on the topic of Fiscal Consolidation and Public Debt Sustainability. In the Retreat, Finance Ministers from all APEC economies and Heads of Delegation will be invited to exchange their experience in fiscal consolidation policies and public debt sustainability, as a stable fiscal policy is one of the key factors for sustainable economic growth. The discussion will also highlight on the importance of effective fiscal consolidation as such measures would help economies gain fiscal balance in the long term, thus contributing to public debt sustainability.

In line with promoting cooperation and knowledge sharing on financial and economic development in the region, consistent with the 2017 APEC theme on "Creating New Dynamism, Fostering Shared Future", four priorities under the Finance Ministers' Process 2017 will be discussed namely: (i) Long-Term Investment in Infrastructure; (ii) Base Erosion and Profit Shifting (BEPS); (iii) Disaster Risk Financing and Insurance; and (iv) Financial Inclusion. Under the Long-Term Investment in Infrastructure priority, Finance Ministers will discuss policies to promote long-term investment in infrastructure and are invited to share their experience on challenges faced in public-private partnership (PPP) projects including risk allocation. Under the BEPS priority, discussions will be concentrated on the progress within APEC on the BEPS Action Plan implementation. Under the Disaster Risk Financing and Insurance priority, Finance Ministers will discuss on policy recommendations and experience on disaster risk financing and insurance while the Financial Inclusion priority will discuss on the outcomes of APEC cooperation in financial inclusion. Besides these priorities, Finance Ministers will also review the implementation of the Cebu Action Plan.

Apart from this, the Deputy Minister of Finance II is scheduled to attend the APEC Business Advisory Council (ABAC) Executive Dialogue with APEC Finance Ministers where the latter will discuss with ABAC and private sector representatives on issues relating to infrastructure and financial technology (fintech), as well as proposing recommendations for further contributions from the private sector to the APEC Finance Ministers' Process. YB Deputy

Minister of Finance II is also scheduled to meet with H.E. Nguyen Xuan Phuc, Prime Minister of Viet Nam during the Finance Ministers' courtesy meeting. The Deputy Minister of Finance II will also have a bilateral courtesy meeting with Mr. Paul Chan, Financial Secretary of Hong Kong, China at the sidelines of the APEC FMM.

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