



THE TENTH AEM-HONG KONG, CHINA CONSULTATION
20 September 2026, Manila, Philippines

JOINT MEDIA STATEMENT

1. The Tenth ASEAN Economic Ministers-Hong Kong, China (AEM-HKC) Consultation was held on 20 September 2026 in Manila, Philippines. The Consultation was co-chaired by H.E. Ma. Cristina A. Roque, Secretary of the Department of Trade and Industry of the Philippines and Dr. Bernard Chan, Under Secretary for Commerce and Economic Development of HKC.
2. The Meeting noted that according to ASEAN's preliminary statistics, two-way merchandise trade between ASEAN and HKC amounted to USD 154.5 billion in 2025. Foreign direct investment (FDI) inflow from HKC into ASEAN also reached USD 16.5 billion during the same year. Taking these figures into account, HKC was positioned as ASEAN's seventh largest trading partner and fourth largest source of FDI in the previous year. Concurrently, ASEAN as a bloc was HKC's second-largest merchandise trading partner in 2025. The FDI stock from ASEAN to HKC stood at USD 57.8 billion at the end of 2024, positioning ASEAN as HKC's sixth largest source of FDI.
3. The Meeting exchanged views on regional and global economic developments, noting that rising geopolitical tensions, including unilateral trade actions and regional conflicts, collectively threaten the rules-based international order. The Meeting also noted with concern that these developments, compounded by the Middle East crisis which has heightened the volatility in global energy markets – including disruptions to oil and gas supply chains – have inflicted significant costs on businesses, heightened inflationary pressures, and created an increasingly unpredictable operating environment, particularly for Micro, Small, and Medium Enterprises (MSMEs). In this challenging climate, the Meeting stressed that closer and more substantive economic partnership between ASEAN and HKC is essential and reaffirmed the commitment to strengthening trade and investment ties and deepening supply chain integration. In this regard, the Meeting further reaffirmed the importance of dialogue and the shared resolve to constructively engage all trading partners to address legitimate trade concerns in a balanced and forward-looking manner, and to refrain from any unilateral measures that could further destabilise global economic conditions.
4. The Meeting welcomed the signing of the First Protocol to Amend the ASEAN-HKC Investment Agreement (AHKIA) which would further enhance the predictability and certainty of investment regimes for ASEAN and HKC investors and

contribute to a more conducive and stable environment for two-way investment flows between both sides. The Meeting urged all Parties to continue working towards the resolution of other issues under the Work Programme of the AHKIA, recognising that the conclusion of all remaining elements of the Work Programme would further solidify the investment framework, bolster investor confidence, and unlock greater investment opportunities between ASEAN and HKC. On the First Protocol to Amend the ASEAN-HKC Free Trade Agreement (AHKFTA), the Meeting underscored the importance of its entry into force as soon as possible, in order to deliver further benefits of the AHKFTA to traders and businesses of both sides. The Meeting strongly urged the remaining Parties to expedite the deposit of their written notifications on the implementation of the First Protocol to Amend the AHKFTA.

5. The Meeting expressed appreciation for HKC's second instalment of its annual contribution of HKD 6 million for the implementation of the AHKFTA Economic and Technical Co-operation (ECOTECH) Work Programme for 2026 and looked forward to the continued effective and timely implementation of approved projects in 2026. The Meeting noted that a number of the approved projects fall within the expanded scope of the ECOTECH areas of cooperation, in particular in the areas of Sustainable Economic Development and Digital Transformation, and looked forward to these initiatives generating meaningful outcomes and tangible benefits, especially in addressing emerging issues. The Meeting reaffirmed the importance of the AHKFTA ECOTECH Work Programme as a cornerstone of the ASEAN-HKC economic cooperation, recognising that it serves as a vital and practical mechanism for building capacity, narrowing development gaps, and deepening regional economic integration. The Meeting committed to working closely to ensure effective implementation of the ECOTECH Work Programme to maximise its impact and deliver concrete benefits to businesses, investors, and communities across ASEAN and HKC.

6. The Meeting noted HKC's strong interest and readiness in acceding to the Regional Comprehensive Economic Partnership (RCEP), as well as the potential benefits and important contributions that HKC's accession could bring in. Recognising that the accession of new members would enhance regional economic integration and reinforce RCEP as an inclusive and dynamic trade framework, the Meeting encouraged the RCEP Joint Committee to advance the accession progress for the applicants into the RCEP, including HKC, at the earliest possible time.

7. The Meeting noted the ongoing discussion between ASEAN and HKC on the collaboration between the ASEAN Single Window and HKC's Trade Single Window, including the pilot project to exchange the electronic Certificate of Origin (e-CO Form AHK). The Meeting encouraged continued engagement to advance the project, taking into account AMS' readiness.

8. The Meeting acknowledged the outcomes of the 14th WTO Ministerial Conference (MC14) in Yaoundé, Cameroon from 26 – 29 March 2026 and reaffirmed its strong commitment to upholding an open, predictable, transparent, free, fair, inclusive, sustainable, and rules-based multilateral trading system with the WTO at its core. The Meeting underscored the urgency of delivering meaningful and comprehensive WTO reform to improve all its functions, including the dispute settlement system, and to equip the WTO with the tools necessary to address the

realities of today's global economy. The Meeting reaffirmed its commitment to work in close coordination to advance a reformed, revitalised and effective WTO that commands credibility and confidence, and delivers tangible outcomes for all WTO Members, including developing and least developed countries. The Meeting also recognised the positive role that plurilateral initiatives play at the WTO, including the Joint Statement Initiatives (JSIs), to fostering new ideas, advancing discussion on emerging trade issues and building the momentum toward multilateral outcomes.

9. The Meeting welcomed Timor-Leste's accession as the 11th Member State of ASEAN and looked forward to its closer engagement in ASEAN-HKC meetings and economic cooperation mechanisms. The Meeting acknowledged Timor-Leste's continued efforts to advance its effective participation and full integration to ASEAN, including through the implementation of its ASEAN economic commitments in the *Roadmap for Timor-Leste's Full Membership in ASEAN*. In this regard, the Meeting reaffirmed its readiness to continue providing the necessary capacity-building and technical assistance to support Timor-Leste's effective integration into the regional economy.
