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(AIJBES)www.aijbbs.comTHE BELT AND ROAD INITIATIVE IN MALAYSIA: A DECADE
OF SHIFTS, CONTINUITY, AND RENEWED FOCUSTan Wooi Yee ^{1*}¹ Faculty of Creative Industries, Universiti Tunku Abdul Rahman, MalaysiaEmail: tanwy@utar.edu.my

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This work is licensed under [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/)**Abstract:**

Since the launch of China's Belt and Road Initiative (BRI) in 2013, Malaysia has been an active and pragmatic partner, leveraging the initiative for infrastructure development and economic growth. Existing literature on the BRI in Malaysia primarily focuses on high-profile projects such as the East Coast Rail Link (ECRL), Forest City, and the Malaysia-China Kuantan Industrial Park. However, this narrow focus overlooks the broader, multidimensional impact of the BRI in Malaysia. This article addresses this gap by analysing Malaysia's BRI engagement through the lens of the five key connectivity areas: policy coordination, infrastructure connectivity, unimpeded trade, financial integration, and people-to-people exchange. The analysis reveals that Malaysia-China cooperation under the BRI made substantial progress across all five areas before 2018. However, subsequent political changes led to policy adjustments that disrupted the implementation of major projects, particularly the ECRL, and strained Malaysia-China bilateral relations. The COVID-19 pandemic later served as a catalyst for renewed diplomatic engagement, with joint efforts in aid distribution and vaccine cooperation helping to restore relations. Under the current Anwar administration, Malaysia remains committed to the BRI while emphasizing "high-quality cooperation" in emerging sectors such as the digital economy and renewable energy. Three critical factors explain the BRI's relative success in Malaysia: (1) the strong historical bilateral relationship between Malaysia and China, (2) Malaysia's pragmatic approach in aligning the BRI with its national development goals, and (3) the strategic use of BRI partnerships by Malaysian elites to bolster political legitimacy. Through a comprehensive assessment of the BRI achievements in Malaysia, this study provides a broader understanding of how Malaysia navigates its participation in China's global development strategy.

Keywords:

Belt and Road Initiative, BRI Projects, Five Areas Of Connectivity, Malaysia-China Relations.

Introduction

Malaysia is a key participant in China's Belt and Road Initiative (BRI), a global development strategy introduced in 2013 to revitalizing historic Silk Road trade routes through economic integration and infrastructure development. As one of the earliest supporters, Malaysia positioned itself as a key partner, with then- Prime Minister Najib Razak (2017) hailing the BRI as a platform for "win-win" cooperation. Malaysia has actively pursued various initiatives to attract Chinese investment, making it the largest BRI recipient in Southeast Asia in terms of financial scale and project diversity (Kuik, 2021a). In 2019, Knight Frank ranked Malaysia as the only Southeast Asian country in the top 10 of its Belt and Road Index (Khoo, 2019).

However, Malaysia's engagement with the BRI has not been without challenges. Since 2018, political leadership changes have led to the renegotiation, suspension, and restructuring of major BRI projects. The Mahathir Mohamad administration (2018-2020) took a more cautious approach, citing concerns over debt sustainability and unfavourable project terms, leading to the renegotiation of the East Coast Rail Link (ECRL). Subsequent administrations under Muhyiddin Yassin (2020-2021), Ismail Sabri Yaakob (2021-2022), and Anwar Ibrahim (2022-present) have generally maintained a positive outlook on the BRI, recognizing its economic potential for Malaysia. During his first official visit to Beijing in March 2023, Prime Minister Anwar Ibrahim reaffirmed Malaysia's commitment to the BRI and called on China to revitalize the initiative (Saieed, 2023). This reflects Malaysia's continued efforts to balance economic interests and geopolitical considerations.

Existing literature on Malaysia's BRI projects primarily adopts a case-study approach, often focusing on specific large-scale projects such as the ECRL, Forest City, and the Malaysia-China Kuantan Industrial Park (MCKIP). While these studies provide valuable insights, they tend to present a fragmented understanding of Malaysia's broader engagement with the initiative. To address this gap, this study adopts a comprehensive framework based on the five key areas of connectivity outlined in the BRI framework: policy coordination, infrastructure connectivity, unimpeded trade, financial integration, and people-to-people exchange. This holistic approach enables a more structured assessment of Malaysia's evolving role in the BRI and its implications for economic, political, and strategic cooperation.

Prior to the 2018 Malaysian general election, Ngeow (2019) documented significant progress across all five connectivity dimensions between Malaysia and China. Similarly, "The Belt and Road Initiative: Annual Report on Five Connectivity Indexes" (Taihe Institute, 2019) ranked Malaysia as the third most well-connected country, with a score of 74.59. However, political instability and frequent leadership changes since 2018 have impacted the implementation of the BRI projects in Malaysia. As the initiative marked its tenth anniversary in 2023, this study presents a timely opportunity to assess Malaysia's progress from 2013 to 2023, evaluating the continuities, adjustments, and future directions of its participation in the BRI.

The article is divided into four main sections. The first section provides a critical review of existing literature on Malaysia's BRI projects, identifying key research gaps. Subsequently, the analysis shifts to examine Malaysia's achievements within the BRI framework from 2013 to 2023 through the lens of five key areas of connectivity. The third section discusses the three factors that contribute to the BRI's relative success in Malaysia. Finally, the concluding section synthesizes key findings and discusses the future trajectory of Malaysia's engagement with the BRI.

Literature Review

Since its launch in 2013, the BRI has been a widely debated topic in academic discourse, generating diverse themes and perspectives. Early research primarily focused on China's strategic motivations, employing geopolitical and geo-strategic frameworks to analyse how the initiative serves as a tool for reshaping the international and regional order (Zhao, 2015; Callahan, 2016; Clarke, 2018; Ohashi, 2018). Meanwhile, scholars adopting a geo-economic perspective highlight the BRI's role in driving international trade and investment. Huang (2016) considers it a major international cooperation plan aimed at stimulating economic growth among participating countries, while Yu (2016) links the BRI and the Asian Infrastructure Investment Bank (AIIB) to China's rise as a global power, suggesting they will expand China's economic influence in Asia.

As challenges surrounding the BRI emerged after 2016, research perspectives shifted from broad, macro-level analysis to more focused, meso-level studies. Scholars began to examine the political, socio-economic and environmental impacts of BRI implementation in recipient countries (Kuik, 2021b; Soong, 2021). Additionally, issues such as financial sustainability, environmental repercussions and governance concerns, including transparency and corruption, have also been explored (Tritto, 2021). Research on the BRI extends beyond recipient countries in Asia and Africa, also examining its impact on non-participating states such as Australia, India, and Japan (Bharti, 2024; Kydyrbek et al., 2024; Lim et al., 2022; Liu et al., 2021; Wilson, 2019; Zhao, 2019; Zhu et al., 2023).

As a major BRI recipient in Southeast Asia, Malaysia has attracted significant scholarly attention. However, much of the existing research relies on case studies and comparative analyses to assess the implementation of the initiative. Tham (2024a) identified the East Coast Rail Link and Forest City as the two most frequently examined cases due to their scale contentious nature. Other commonly studied cases include Malaysia-China Kuantan Industrial Park (MCKIP), Kuantan Port, and Bandar Malaysia. Given the prominence of the ECRL as the flagship BRI project in Malaysia, Qarrem (2024) argues its potential to enhance Malaysia's domestic connectivity and industrial development while also strengthening its geo-economic position in regional trade.

Scholars analysing BRI projects in Malaysia frequently adopt a political-economic lens, focusing on the role of domestic politics in shaping project outcomes. Wang (2023) attributes disruptions in the ECRL to Malaysia's elite-driven foreign policymaking process, where frequent leadership changes have resulted in policy reversals and adjustments between 2017 and 2021. Similarly, Liu and Lim (2019), Kuik (2021a), and Jamil (2023) argue that Malaysian elites have leveraged the BRI to reinforce political legitimacy. Liu and Lim (2019) highlight how political actors have strategically use BRI projects to advance their own agendas, while Kuik (2021a) identified three key drivers of this strategy: the development-based performance legitimacy, identity politics, and patronage networks. Despite political instability since 2018,

successive administrations have largely maintained support for the BRI. Jamil (2023) notes that while Malaysia's approach has remained consistent, there are subtle "shift" in project implementation stem from the complex interplay of domestic economic demands and inter-elite power competition.

Beyond national-level politics, the success of BRI projects in Malaysia depends on cooperation among key domestic stakeholders. Hutchinson and Tham (2021) compare local actors in Kuantan and Melaka Ports, concluding that project outcomes vary depending on the ability of these actors to mobilize resources and capital. Additionally, some studies adopt a broader comparative approach. Grassi (2020) examines 16 BRI projects after the unexpected power shift in 2018. He concluded that China has pragmatically adapted its engagement strategy by shifting from a dominant investor role to a more collaborative stakeholder approach.

While existing literature offers valuable insights into Malaysia's engagement with the BRI, it largely centres on large-scale infrastructure projects, potentially overlooking the initiative's broader impact. This study addresses this gap by adopting a more comprehensive approach that examines the BRI through the five areas of connectivity outlined in the initiative. By taking this approach, it contributes to a more nuanced understanding of the BRI's multidimensional influence in Malaysia beyond infrastructure development.

BRI Achievements in Malaysia

This section examines Malaysia-China achievements across five areas of connectivity under the BRI. Using a desktop research approach, this study relies exclusively on secondary data, drawing from peer-reviewed journal articles, media reports, and government publications from credible online sources.

Policy Coordination

Policy Coordination involves intergovernmental consultations and the creation of multi-level mechanisms for macro-policy exchange and communication. Usually, it will result in the signing of bilateral documents or multilateral consensus. Malaysia and China had enjoyed good diplomatic relations before the launch of the BRI in 2013. Between 2013 and 2023, Malaysian and Chinese leaders met regularly for information sharing and policy consultation. These consultations ensure that the economic growth strategies, macroeconomic policies, and national development plans between the two countries were in line with the BRI's general goals. The collaborative process is reflected in numerous joint statements, memoranda of understanding (MoUs), and agreements signed between Malaysia and China. Table 1 chronicles the high-level visits between Malaysian and Chinese leaders from 2013 to 2023.

Table 1: High Level Visits Between Malaysian and Chinese Political Leaders From 2013 To 2023.

Month and Year	Malaysian Leaders' Visit to China	Chinese Leaders' Visit to Malaysia
October 2013		President Xi Jinping
May-June 2014	Prime Minister Najib Razak	
November 2014	Prime Minister Najib Razak	
March 2015	Prime Minister Najib Razak	
November 2015		Premier Li Keqiang
October-November 2016	Prime Minister Najib Razak	

May 2017	Prime Minister Najib Razak	
August 2018	Prime Minister Mahathir Mohammad	
April 2019	Prime Minister Mahathir Mohammad	
March-April 2023	Prime Minister Anwar Ibrahim	
September 2023	Prime Minister Anwar Ibrahim	

(Source: Ministry of Foreign Affairs of the People's Republic of China)

The frequency and focus of high-level visits between Malaysia and China have varied across different administrations, reflecting shifts in policy priorities. During the tenure of Najib Razak (2009-2018), frequent high-level engagements facilitated cooperation across multiple sectors, including infrastructure, trade, and defense. Notably, the visit of Chinese Premier Li Keqiang to Malaysia in November 2015 resulted in a joint statement promoting industrial park development and collaboration in priority areas (FMPRC, 2015). Additionally, both countries also sealed eight government-to-government memorandums of understanding (MoUs) and agreements in covering diverse sectors such as public administration, agriculture, shipping and cultural exchanges (Bernama, 2015). This trend continued in 2016 with the signing of 14 business-to-business MoUs and agreements worth RM144 billion, alongside 16 government-to-government agreements spanning agriculture, education, finance, construction, and defense (Bernama, 2016). These agreements underscored Malaysia's commitment to deepening economic and strategic ties with China within the BRI framework.

In contrast, the Mahathir Mohamad administration (2018-2020) took a more cautious approach, prioritizing the renegotiation of BRI projects due to concerns over national debt and economic vulnerabilities inherited from the previous government (*Reuters*, 2018). A key outcome of this period was the renegotiation and eventual resumption of the ECRL in April 2019. Despite his initiate skepticism, Mahathir acknowledged the BRI's potential to enhance regional connectivity and alleviate poverty during his second visit to China in April 2019 for the second Belt and Road International Cooperation Summit Forum in Beijing (Chok, 2019).

Even during the Covid-19 pandemic, Malaysia and China maintained diplomatic engagement, with virtual meetings replacing physical visits. For instance, Chinese Premier Li Keqiang and Malaysian Prime Minister Muhyiddin Yassin held a video conference on May 21, 2021, to discuss bilateral relations and international cooperation in combating Covid-19 (FMPRC, 2021b). Additionally, in April 2021, Malaysian Foreign Minister Hishammuddin met with Chinese State Councilor and Foreign Minister Wang Yi in Nanping, Fujian, where both sides signed an MoU to strengthen post-pandemic collaboration. The discussion led to the establishment of the highest-level bilateral cooperation committee between Malaysia and China (FMPRC, 2021a). The committee's inaugural meeting on December 4, 2021, reaffirmed commitments to collaborate in emerging sectors, including the digital economy, cybersecurity, vaccine research and development (R&D), cultural diplomacy and filmmaking (Bernama, 2021b).

The Ismail Sabri administration (August 2021 – November 2022) maintained a supportive stance towards the BRI, recognizing its potential to drive infrastructure development and connectivity (McIntyre, 2021). However, this administration preferred high-quality

cooperation. During this period, both governments established a pilot zone for production capacity collaboration and a pioneer zone for innovation (CGTN, 2022).

The current administration under Prime Minister Anwar Ibrahim has continued to endorse the BRI, advocating for its revitalization. During his inaugural visit to China in March 2023, Anwar called for renewed efforts to strengthen the initiative (Saieed, 2023). Despite leadership changes, Malaysia has consistently maintained a broadly supportive approach towards the BRI, recognizing its strategic importance for infrastructure development, economic cooperation, and regional connectivity.

Infrastructure Connectivity

Infrastructure connectivity is a central pillar of the BRI, aimed at strengthening the interconnectivity among BRI participating countries through advancements in transportation, energy, and telecommunication. Improved infrastructure not only facilitates trade and investment but also foster regional economic integration, contributing to Malaysia's economic growth. As a global leader in infrastructure development, China has played a pivotal role in financial and constructing key projects in Malaysia, including railways, ports, energy pipelines, and digital infrastructure. A summary of major BRI infrastructure projects is presented in Table 2.

Table 2: Summary of Key BRI Infrastructure Projects in Malaysia

Year Launched	Project	Type	Key Chinese Partners	Investment (RM)
2013	Kuantan Port Expansion	Port	Guangxi Beibu, IJM	4 billion
2014	Melaka Gateway	Port	PowerChina, KAJ Development	30 billion
2016	Gemas-JB Electrified Double-Tracking	Railway	CRCC, CREC, CCCC	8 billion
2016	Multi-Product Pipeline (MPP) & Trans-Sabah Gas Pipeline (TSGP)	Energy Pipeline	CPPB	9.4 billion
2017	East Coast Rail Link (ECRL)	Railway	CCCC	65.5 → 44 billion (revised)
2017	Digital Free Trade Zone (DFTZ)	Digital Economy	Alibaba	60 million (Another RM83.5 million in 2018)
2018	Malaysia City Brain	Smart City	Alibaba	N/A
2020	eWTP Hub	Logistics	Alibaba, MAHB	N/A

(Source: Created by the author)

During the Najib administration (2009-2018), China contributed significantly to Malaysia's railway infrastructure under the BRI framework. Two flagship projects were the Gemas-Johor Baru Electrified Double-Tracking Project and the ECRL. In 2016, a Chinese consortium secured the RM8 billion Gemas-Johor Baru Electrified Double-Tracking Project, marking the

first major railway contract awarded to Chinese firms in Malaysia (Lin, 2017). The ECRL, launched in 2017, was envisioned as a strategic “land bridge” linking the more developed west coast of Peninsular Malaysia with the less developed east coast. Former Malaysian Prime Minister Najib hailed it as a “game changer” for economic development and social impact in the east coast states (The Straits Times, 2017). However, concerns over cost and transparency led to its suspension in 2018 under the Mahathir administration. The project was later revived in 2019 with revised terms negotiated with the Chinese government.

Chinese companies have also been instrumental in developing Malaysia’s port infrastructure. Launched in 2013, the RM4 billion Kuantan Port Expansion Project, a joint venture between Guangxi Beibu International Port Group and IJM Corp. Bhd., aims to boost trade volumes, particularly for the Malaysia-China Kuantan Industrial Park (MCKIP) (East Coast Economic Region Development Council, 2013). Similarly, the RM30 billion Melaka Gateway Project was initiated in 2014 but faced delays and was eventually stalled. It was revitalized in 2023 with a focus on construing the Melaka International Cruise Terminal to enhance tourism and economic activity (Tham, 2024b).

In the energy sector, two major projects, the Multi-Product Pipeline (MPP) and the Trans-Sabah Gas Pipeline (TSGP), were awarded to China Petroleum Pipeline Bureau (CPPB) for RM9.4 billion. However, these projects were canceled in 2018 due to financial irregularities, with only 13 percent of the work completed despite 88 percent of funds being disbursed (The Sun, 2018). The TSGP was later revived in 2021 under the Muhyiddin administration (Fong, 2021).

Beyond physical infrastructure, Malaysia has actively participated in the BRI’s Digital Silk Road (DSR). A landmark initiative was the establishment of the “Digital Free Trade Zone” (DFTZ) in November 2017, in partnership with Alibaba (Tay, 2017). This initiative aims to integrate Malaysia’s small and medium-sized enterprises (SMEs) into the global digital economy. Additionally, Kuala Lumpur implemented the “Malaysia City Brain” initiative, a smart city solution utilizing Alibaba Cloud’s big data analytics and AI to optimize traffic management (Willy, 2018). On October 7, 2021, Alibaba Cloud was appointed as one of Malaysia’s official cloud service providers, further advancing the country’s digital transformation (Bernama, 2021a). This partnership provides access to a comprehensive suite of cloud-based products and services, including elastic computing, networking, cybersecurity and artificial intelligence. Moreover, Alibaba has also expanded its presence in Malaysia’s logistics sector by establishing the Cainiao Aeropolis eWTP (electronic World Trade Platform) Hub, in collaboration with Malaysia Airport Holdings Bhd. The hub is expected to transform Malaysia into a regional e-commerce distribution centre, contributing an estimated RM4.2 billion to GDP and creating over 35,000 jobs (Malaysia Airports, 2021).

Unimpeded Trade

Unimpeded trade aims to promote free trade and strengthen trade connectivity among BRI countries. Trade and investment are the cornerstone of economic cooperation between Malaysia and China. The BRI has enhanced the already robust framework of trade and investment between Malaysia and China.

Since 2009, China has been Malaysia’s largest trading partner, contributing 17.1 percent of Malaysia’s total trade volume in 2023 (The Star, 2024a). This also marks the 15th consecutive years it has held this position. Conversely, Malaysia ranks as China’s second largest trading

partner within ASEAN. According to Malaysia's Department of Statistics (no date), China was Malaysia's primary import source in 2023 (RM258.61 billion, 21.3 percent of total imports), while it ranked as Malaysia's second largest export partner (RM192.21 billion, 13.5 percent of total export). Key exports include electronics and electrical products, palm oil and palm-oil based agriculture product, oil and gas, and plastics products.

While the BRI has contributed to a rise in total trade value between Malaysia and China, it has also widened Malaysia's trade deficit with China (Abd Rahman, 2022). Since 2013, Malaysia has sought to increase palm oil and other agricultural exports to mitigate this imbalance (The Star, 2023).

The BRI has also stimulated Chinese FDI into Malaysia, particularly in the manufacturing sector. Before the launch of the initiative in 2013, Chinese investments was marginal. However, from 2016 to 2020, China emerged as Malaysia's largest source of FDI in the manufacturing sector. Between 2015 and 2022, China's FDI inflows averaged RM7.5 billion annually. China was the top foreign investor from 2016 to 2020 but dropped to fourth place in 2021 before rising to second place in 2022 (Bernama, 2024). In 2023, China remained among Malaysia's top five investors (RM14.5 billion investment) (Malaysian Investment Development Authority, 2024). During his visit to China in 2023, Malaysian Prime Minister Anwar secured record investment commitments of RM170.07 billion in March and RM19.84 billion in September (Bernama, 2023a, 2023b). Apparently, his visits and friendly posture posed by the Malaysian Unity government has rebuilt Chinese companies' confidence in Malaysia.

To facilitate investment and trade, the Malaysia-China Kuantan Industrial Park (MCKIP) and China-Malaysia Qinzhou Industrial Park (CMQIP) were established in 2013 under the "Two Countries, Twin Parks" model. Over a decade, MCKIP has attracted RM14.55 billion in investments, with another RM15.45 billion committed (Ariffin, 2023). Alliance Steel's RM5.6 billion investment in 2016 led to the creation of Malaysia's largest steel factory. This development highlights the park's success in attracting major industrial projects. To enhance connectivity, the park recently launched a multimodal transport route linking Kuantan Port with China's Beibu Gulf Port, Sichuan, and Chongqing (Ariffin, 2023). This initiative is expected to further stimulate industrialization in the East Coast Economic Region.

Beyond manufacturing, Chinese investments in Malaysia span multiple sectors, including real estate, energy, transportation, technology and electric vehicles (EVs). In the real estate sector, major players include Guangzhou R&F Properties Co., Shanghai Greenland, and Country Garden. Meanwhile, companies such as Tianshui Huatian Technology Co. Ltd., GDS and Shenzhen Xingyuan have invested in Malaysia's ICT industry. Renewable energy projects have attracted investments from Comtec Solar, Jinko Solar, Xi'an Longi, Risen Energy, and Tibet Yiwei. Additionally, Shandong Hengyuan Petrochemical Company and Zanyu Technology Group have also contributed to Malaysia's energy sector. The most significant investment came in 2015 when China General Nuclear Power Corp. acquired Edra Global Energy Bhd. for RM9.83 billion (Chin, 2015). This acquisition granted China a significant foothold in Malaysia's power sector. More recently, Chinese FDI has played a key role in Malaysia's EV industry. Notable projects include a RM32 billion joint venture between Geely Holding Group and DRB-Hicom in Tanjung Malim (Loh, 2023) and Eve Energy's RM1.9 billion battery manufacturing plant in Kulim (Jalil, 2023).

The COVID-19 outbreak in 2020 created an opportunity for China and Malaysia to enhance health cooperation under the Health Silk Road (HSR). In November of that year, Malaysia signed a vaccine development cooperation agreement with China (Ministry of Foreign Affairs Malaysia, 2020). This agreement paved the way for partnerships between Pharmaniaga Berhad and Sinovac, as well as Solution Biologics Sdn Bhd (Solbio) and CanSino Biologics (CanSino) (Pharmaniaga, 2021; Aman, 2021).

Financial Integration

Financial integration within BRI aims to facilitate easier access to financial services for participating countries and promote freer movement of capital across borders. This is achieved by lowering regulatory barriers to cross-border financial transactions, fostering an increase in gross cross-border portfolio investment, gross foreign direct investment and cross-border banking activities.

Over the past decade, Malaysia and China have also deepened their financial cooperation, working further to promote financial integration and maintain regional financial stability. The central banks of the two countries, Bank Negara Malaysia (BNM) and the People's Bank of China, have signed for the currency swap agreement, making ringgit to be the first currency of an emerging market economy traded in the Chinese inter-bank foreign exchange market. The agreement was first signed in 2009 with PBC amounting to RMB80 billion. It was renewed in 2012, 2015 and 2018 for a term of three years and with the swap size increased to RMB180 billion. Then on 23 November 2023, the renewal was extended for a term of five years, with the size maintained at CNY180 billion/RM110 billion. As highlighted by Bank Negara Malaysia Governor Tan Sri Nor Shamsiah Mohd Yuns, "the swap arrangement supports settlement of regional trade and investment in local currency, as well as promotes regional financial stability" (Bank Negara Malaysia, 2021).

Moreover, China and Malaysia's central banks agreed to establish a renminbi clearing bank to be based in Kuala Lumpur in November 2014, marking Malaysia as the second country in ASEAN (after Singapore) to have renminbi clearing centre (Reuters, 2014). The agreement not only help to reduce cost and ease of doing business between the two countries; it will also bolster Malaysia's position as a gateway for RMB flows in Southeast Asia.

In addition, Malaysia and China have also promoted investment flowing under the BRI. Since 2010, Malaysia was recognized as an approved destination for investment under China's Qualified Domestic Institutional Investor (QDII) scheme. When Chinese Premier Li Keqiang paid his first official visit to Malaysia in November 2015, he announced a 50-billion-yuan (US\$8.2 billion) quota for Malaysia under the Renminbi Qualified Foreign Institutional Investor (RQFII) programme (Xinhua, 2015). The programme allows Malaysian funds to directly invest in China's capital market. Additionally, a MoU for cross-border regulatory cooperation on accounting and audit matters was signed by the Securities Commission of Malaysia and China's Ministry of Finance during Malaysian Prime Minister Mahathir's visit to China in August 2018 (Securities Commission Malaysia, 2018). This MoU highlighted the commitment of both nations to fostering a more streamlined regulatory environment for cross-border financial transactions.

Another indicator of financial integration is the participation of Malaysia in the Asian Infrastructure Investment Bank (AIIB). Together with the Silk Road Fund, AIIB will offer a new avenue of infrastructure investment funding into numerous BRI projects. Thus, reducing

the gap in the Asian infrastructure funding. With US\$100 billion authorized capital, 57 countries signed the Articles of Agreement for AIIB in June 2015. Malaysia became one of the 57 founding countries of AIIB by investing US\$109.5 million for its paid-up capital (Asian Infrastructure Investment Bank, 2015). By the end of 2020, the bank has 103 approved members, representing 65 percent of global GDP. AIIB (2016) only awarded 8 projects in 2016, the first year of its operation. However, the number of projects has increased over the years, reaching 50 projects in 2023 (Asian Infrastructure Investment Bank, 2023). Nevertheless, so far, no project from Malaysia has received funding from the bank.

People-to-people Exchange

As highlighted by "The Belt and Road Initiative: A Key Pillar of the Global Community of Shared Future" White Paper (2023), people-to-people ties are the social foundations of BRI cooperation. This area of connectivity promotes exchanges in culture, education, tourism, the media and academia. Malaysia and China have traditionally enjoyed close people-to-people exchanges. Between 2013 and 2023, both countries also actively fostered exchanges and cooperation in tourism as well as education to enhance their friendly relations.

Malaysia's tourism industry has seen a significant boost from Chinese visitors, especially after the implementation of visa-free policy between the two countries on December 1, 2023. This policy follows the successful eNTRI visa waiver programme introduced in March 2016, which led to a 26.7 percent surge in Chinese tourists to 2.12 million in 2016 (Xinhua, 2017). Malaysia welcomed 1.47 million Chinese tourists in 2023 (The Star, 2024b). In 2024, Malaysia received 3.7 million Chinese visitors, reflecting a remarkable 130.9% year-on-year increase (Tourism Malaysia, 2025). Building on this momentum, Malaysia is striving to attract over six million Chinese tourists in 2025. Tourism Minister Datuk Seri Tiong King Sing believes the target is achievable, given the establishment of 502 weekly flights connecting Malaysian destinations with cities across mainland China (The Vibes, 2025).

The BRI also creates new opportunities for education. Chinese universities that have been vying to go overseas can now expand their presence along the BRI countries. On October 4, 2013, the agreement to build Xiamen University's overseas campus was signed during Chinese President Xi Jinping's visit to Malaysia, making it the first overseas campus by a Chinese university. Based in Sepang, Selangor, the campus costed RM1.3 billion to build (Xiamen University, 2016). After its first intake of students in February 2016, it currently has a student enrolment of over 6,000 students from 33 countries and regions. It is believed that the expansion of Chinese universities will enhance cultural exchanges and communications among countries along the BRI.

Another significant platform for cultural exchanges between China and other BRI countries is the Confucius Institutes. With a global network of 496 Confucius Institutes, they provide people all over the world with the opportunity to learn Chinese language and culture (Confucius Institute, 2024). In Malaysia, eight Confucius institutes have been established by the end of 2023. The University of Malaya hosted the first institute in 2009 (Kong Zi Institute University of Malaya, no date), followed by SEGi University in 2015 (SEGi University, no date). This expansion continued with Confucius institutes established at Universiti Malaysia Pahang and Pay Fong Middle School Malacca (2018), Universiti Malaysia Sabah (2019), University of Technology Sarawak (2020), Shen Jai Confucius Institute and Universiti Tunku Abdul Rahman (2023). This growing network highlights China's commitment to fostering cultural understanding within the BRI framework.

In addition, Malaysia and China signed the Memorandum of Understanding on the Establishment of China Cultural Center in Malaysia in 2015. On January 19, 2020, the China Cultural Center was officially launched in Kuala Lumpur. By providing various cultural and tourism activities to Malaysian, it will enhance mutual understanding and friendship between the people from two countries.

Sister-city partnerships have played a vital role in strengthening Malaysia-China relations beyond tourism and education. These formal connections foster economic development, cultural exchange, and educational collaboration, often rooted in ancestral ties, historical connections, and trade relations. The BRI has further accelerated such partnerships, with key examples including Penang-Xiamen (established in 1993), Kuching South-Kunming (2014) and Quanzhou (2017), and Kuching North-Dali (2017). Other notable ties include Kota Kinabalu-Hangzhou (2019), Labuan-Xianning (2017), Ipoh-Nanning (2023), and Johor Bahru-Changzhou (2016). These partnerships not only enhance cultural ties but also facilitate trade, unlocking economic opportunities for both nations.

Discussion

The preceding review demonstrates that Malaysia and China have achieved significant success in strengthening all five connectivity areas under the BRI, particularly in trade connectivity. The two-way trade volume between Malaysia and China doubled, increasing from RM203.31 billion in 2013 to RM450.84 billion in 2023 (Department of Statistics, 2017, no date). In 2024, bilateral trade volume further surged to RM484.12 billion, solidifying China's position as Malaysia's largest trading partner for the 16th consecutive year (Malaysia External Trade Development Corporation, 2025).

Three key factors contribute to the successful implementation of the BRI in Malaysia. First, the historical and well-established bilateral relationship between Malaysia and China has provided a strong foundation for cooperation. Malaysia was the first ASEAN member state to establish formal diplomatic ties with China in 1974. Since the post-Cold War period, both countries have signed several significant bilateral agreements, including in 1999, 2004, 2005, 2009, and 2014 respectively. Currently, Malaysia and China maintain a close and comprehensive partnership. Politically, frequent high-level visits reinforce diplomatic engagement. In 2014, both countries upgraded their ties to a "Comprehensive Strategic Partnership". Economically, China has been Malaysia's top trading partner since 2009. At the people-to-people level, tourism and educational exchanges have surged, strengthening socio-cultural bonds and paving the way for deeper collaboration in multiple sectors.

Second, Malaysia's pragmatic approach toward the BRI has ensured policy continuity and economic synergy with domestic development goals. Malaysian leaders have actively aligned national economic strategies with BRI objectives. For instance, former Prime Minister Najib Razak viewed China as a key driver in advancing Malaysia's Economic Transformation Programme (ETP), an initiative under the New Economic Model (NEM) launched in 2010. The ETP aimed to attract US\$444 billion in investments and create 3.3 million new jobs (PEMANDU, no date). To foster economic growth, Malaysia has consistently welcomed foreign direct investments, including from China.

Since the Mahathir 2.0 administration, Malaysia has prioritized the digital economy, identifying it as a Key Economic Growth Area under the "Shared Prosperity Vision 2030". The Digital Silk Road has provided Malaysia with opportunities to leverage Chinese expertise in

digital infrastructure. More recently, under Prime Minister Anwar Ibrahim, Malaysia has emphasized Environmental, Social, and Governance principles, aligning with BRI 2.0's focus on sustainable development. Malaysia has actively embraced Chinese investments in the EV industry, in line with the Low Carbon Mobility Blueprint 2021-2023 and the National Energy Transition Roadmap (NETR). During Anwar's third official visit to China in November 2024, he underscored the alignment between the BRI and Malaysia's Madani Economy Framework (Bernama, 2024). The visit resulted in 19 agreements with China to boost investments in green technology and the digital economy (Ng, 2024).

Third, Malaysian elites have strategically leveraged the BRI to enhance their domestic political legitimacy. Liu and Lim (2019) argue that Malaysian leaders skilfully manage relations with China to advance key infrastructure projects that align with their political interests. The ECRL is a prime example of this dynamic. Initially suspended by Prime Minister Mahathir in 2018, the project was renegotiated and revived in 2019. As the ECRL aims to improve connectivity between Malaysia's underdeveloped East Coast and the more industrialized West Coast, maintaining support for the project has remained a priority across different political administrations.

In summary, Malaysia's successful engagement with the BRI is underpinned by a strong historical bilateral relationship, pragmatic economic policies, and strategic political considerations. These factors have enabled Malaysia to maximize the benefits of the initiative while aligning it with national development priorities.

Conclusion

Malaysia's participation in the BRI demonstrates a complex interaction between strategic goals and political realities. Prior to the 2018 Malaysian general election, strong policy alignment between Malaysia-China facilitated steady progress across the five key connectivity areas. However, political shifts since 2018 had led to policy adjustments, disrupting the momentum of several BRI projects. The COVID-19 pandemic, however, created new opportunity for bilateral cooperation, particularly in healthcare and vaccine distribution.

As the BRI enters its second decade, China is shifting toward smaller, more commercially viable BRI projects with lower risk. The Anwar administration maintains a generally supportive stance towards the BRI but emphasizes "high-quality cooperation" in strategic sectors such as the digital economy, agricultural modernization, and renewable energy. Prime Minister Anwar Ibrahim's advocacy for Chinese participation in the Automotive High-Tech Valley (AHTV) underscores this strategic prioritization (Ministry of Foreign Affairs Malaysia, 2023).

The continued success of the BRI in Malaysia depends on three key factors: strong Malaysia-China bilateral relationship, Malaysia's pragmatic alignment of BRI projects with national development goals, and the strategic engagement of Malaysian elites in leveraging the initiative for domestic political legitimacy. These factors, which have historically influenced project implementation, remain critical in ensuring the long-term sustainability of BRI engagements in Malaysia.

Moving forward, Malaysia must navigate both domestic and external challenges in its engagement with the BRI. While consolidating diplomatic and economic ties with China, Malaysia must also manage uncertainties arising from intensifying U.S.-China strategic rivalry

and the second Trump administration, which could destabilize regional trade and security paradigms. For the BRI to remain relevant, China must refine its investment strategies to better synchronize with Malaysia's evolving economic priorities and long-term developmental aspirations. By strengthening these foundational factors, Malaysia and China can foster a more balanced and mutually beneficial partnership.

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