



PRESS RELEASE
MINISTRY OF FINANCE AND ECONOMY

ASEAN BUSINESS AND INVESTMENT SUMMIT 2021

Bandar Seri Begawan, Monday, 18 Rabiulawal 1443/ 25 October 2021

1. The ASEAN Business and Investment Summit 2021 (ABIS) organised by the ASEAN Business Advisory Council (ABAC) was held virtually on 25th October 2021. Attending the event as a panelist was Yang Berhormat Dato Seri Setia Dr. Awang Haji Mohd. Amin Liew bin Abdullah, Minister at the Prime Minister's Office and Minister of Finance and Economy II and Chairman of Bank Islam Brunei Darussalam (BIBD) and Group of Companies.
2. Yang Berhormat Dato highlighted that Brunei Darussalam as the Chair of ASEAN for 2021, focuses on three strategic thrusts namely (i) recovery, to help restore ASEAN's pre-pandemic economic growth and development; (ii) digitalisation, to transform ASEAN into a digitally-enabled regional economy; and (iii) sustainability, to promote an equitable, inclusive and environmentally-sustainable development.

3. Yang Berhormat Dato elaborated on Brunei Darussalam's thirteen (13) Priority Economic Deliverables (PEDs) for this year. One important PED under the recovery thrust is the ASEAN Investment Facilitation Framework (AIFF) which sets out the principles and actions to facilitate the inflow of investment into the region. It is envisaged that the framework can further improve the overall business ecosystem, streamline procedures and requirements and promote the use of single digital platforms for investment.
4. Yang Berhormat Dato also highlighted on the deliverables that focus on digitalisation which can help ASEAN to advance its digital transformation agenda and promote a more holistic and inclusive economic recovery. This include the work plan on the implementation of the newly ratified ASEAN Agreement on E-Commerce 2021-2025; the Regional Action Plan on the Implementation of the Norms of Responsible State Behaviour in Cyberspace; and the Bandar Seri Begawan Roadmap (BSBR): An ASEAN Digital Transformation Agenda to Accelerate ASEAN's Economic Recovery and Digital Economy Integration.
5. Yang Berhormat Dato also touched on Brunei Darussalam's deliverables under the sustainability thrust, particularly on the Framework for Circular Economy for the ASEAN Economic Community (AEC), which will pave ASEAN towards a sustainable, greener and low carbon economic growth.
6. As Chairman of BIBD, Yang Berhormat Dato focused on several key topics, including on the alignment of Sustainable Development Goals (SDGs) with Maqasid Shariah, BIBD's sustainability strategy and commitment, and ASEAN's Inclusive Business. Yang Berhormat Dato highlighted on BIBD's

commitment through a development of the Sustainability Framework through three pillars namely; the Environmental Protection, Responsible Entrepreneurship, and Inclusive Social Impact, and also a target commitment of BND2 Billion by 2030 on Sustainable Funding.

7. ABIS is Southeast Asia's premier annual forum that brings together the Heads of State, Presidents, Prime Ministers as well as business and thought leaders of ASEAN and its Dialogue Partners. Part of the official ASEAN meetings, it is a unique platform to hear how the key issues facing the region are being addressed and to discuss how to ensure the opportunities in ASEAN's vibrant economies are developed sustainably and inclusively. This year's theme 'Building Our Sustainable Digital Future' will focus on how we can build back better and recover stronger, together.