



PRESS RELEASE (II)

BFA Energy, Resources and Sustainable Development Conference

“One Belt and One Road” & Asian Energy/Resource Cooperation”

10-11 June 2015, Wednesday-Thursday

Shangri-La Hotel, Kuala Lumpur

Kuala Lumpur, 11 June 2015 – The global energy/resource landscape, cooperation in the “One Belt and One Road” development project and energy/resource cooperation, as well as opportunities for ASEAN in the “One Belt One Road” development project formed the core discussion areas in the Kuala Lumpur edition of the BOAO Forum for Asia’s series of conferences this year. Titled **BFA Energy, Resources and Sustainable Development Conference**, the conference in Kuala Lumpur was aptly themed “One Belt and One Road” and Asian Energy/Resource Cooperation.

Senior regulators, industry experts and academia converged in the deliberations. In the first panel discussion on “Adapting to Shifting Global Energy/Resources Landscape: Price Fluctuations and Supply-Demand Partnerships” the key concern raised was the ever increasing demand for energy in Asia, with strong growth prediction of 4.6% for the “One Belt One Road” area compared to the rest of the world at less than 2%. The increasing energy demand, viewed from the current context of environmental concerns over climate change and CO2 emissions, necessitated a redirection of energy demand to non-fossil fuels. As the largest consumer and producer of energy, China has taken the initiative to play a key role in the systematic revolution of energy production and consumption, driving the direction towards a more sustainable mix of natural gas and nuclear. Discussions also highlighted the importance of strengthening bilateral and multilateral cooperation to protect against external disruptions to energy supply such as the current crises in the Middle East, and even more importantly to strengthen Asia’s position in the global energy framework.

The second panel discussion focused on “One Belt and One Road” development project cooperation and energy/resource cooperation. Many suggestions were put forward which pinpointed the gap in information and the urgent need for deeper collaboration. One key suggestion was for the creation of an “Energy Information Alliance”, a collaborative think tank to review energy policy and infrastructure development in Asia. Another key suggestion was to institutionalise the “One Belt and One Road” development project into a win-win partnership amongst member countries with the end goal of producing affordable energy in order to achieve inclusive economic prosperity.

The role and opportunities for ASEAN in the “One Belt and One Road” development project was deliberated in the third and final panel session. Emphasising that the “One Belt and One Road” development project covered 3 major continents representing 63% of the world’s GDP, they saw that it would create the largest economic cradle in the world. Due to ASEAN’s strategic geographical location, the grouping stood out as the starting point and key link for the project. ASEAN would benefit from the unlocking of infrastructure links through its participation in the project, which would help it to realise its own goal of achieving a single production base under the ASEAN Economic Cooperation or AEC. A major point highlighted was that the project was about China working together with others to grow the economy together – there is no intention for China to colonise anyone. Also, with major ties in trade, investment and tourism, it is natural for China and ASEAN to deepen its collaboration.

ASLI and BOAO will explore further collaboration after this maiden effort, as a Memorandum of Understanding to that effect was also signed between Tan Sri Michael Yeoh, CEO and Director of ASLI and Ms Zhu Xiao Hong, Executive Director of BOAO Forum for Asia at a ceremony held after the luncheon talks at the conference.

For more information and programme, please go to the forum website at <http://english.boaoforum.org/>

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