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STEP FORWARD WITH ASEAN WELCOMED BY BUSINESS FORUM

News from Singapore of the successful conclusion of negotiations for a free trade agreement between the Association of South East Asian Nations (ASEAN) and the CER partners New Zealand and Australia was warmly welcomed by the NZ International Business Forum today.

“Trade Minister Phil Goff and his officials have done superb job to conclude a particularly complex negotiation. We understand that tariff elimination for all items of key trade interest including dairy products, meat and kiwifruit has been secured along with significant outcomes on services and investment. That bodes well not only for the agreement with ASEAN but for other agreements that New Zealand might look to negotiate in the future” said International Business Forum Executive Director Stephen Jacobi.

Mr Jacobi said the Forum had earlier been concerned that the outcome of the negotiation might have been less than comprehensive with regard to meat and dairy products but these problems appear to have been overcome.

“This new agreement has a lot of potential. Not only is there scope to grow the current level of trade with the ASEAN countries but the agreement serves as another building block towards trade liberalization in the Asia Pacific region”.

For further information:

Graeme Harrison, Chairman 0275 737 521

Stephen Jacobi, Executive Director, 0294 725 502

About the NZ International Business Forum

The Forum is a business organisation which aims to generate wealth for New Zealanders by helping ensure that New Zealand enterprises are fully integrated and engaged in the global economy and New Zealand’s global competitive position is maximised. The Forum provides leadership, works with companies and other business organisations to implement key projects and articulates New Zealand’s international business priorities to both the New Zealand Government and stakeholders. Forum participants represent companies and sectors with a turnover of over \$20 billion.

About NZ/ASEAN Trade

Leaders from ASEAN (Association of Southeast Asian Nations), Australia and New Zealand agreed in 2004 to launch negotiations for a Free Trade Agreement (FTA) involving the 10 countries of ASEAN (Indonesia, Malaysia, Philippines, Singapore, Thailand, Brunei Darussalam, Vietnam, Lao PDR, Myanmar and Cambodia) and Australia and New Zealand. In December 2007 New Zealand’s exports to ASEAN were valued at NZ\$3.7 billion and imports NZ\$5.6 billion.