



**PRESS RELEASE: EU-ASEAN BUSINESS COUNCIL STATEMENT ON OUTCOME OF UK REFERENDUM
ON EU MEMBERSHIP**

- **EU-ASEAN Business Council notes the outcome of the UK Referendum on the UK's membership of the EU and urges leaders of both sides to work together positively and quickly, following due process, to ensure a smooth transition in order to give confidence to the business communities in the UK, Europe and ASEAN on the exit process.**
- **ASEAN remains an important region for all European businesses, including those in the UK. Europe still the lead source of FDI funds to ASEAN and Europe is ASEAN's second largest trading partner**
- **The EU-ASEAN Business Council, as the voice of European business in the region, looks forward to continuing to work together with the all relevant stakeholders (the EU, ASEAN and the UK) to support the further development of trade and investment ties between all of Europe and ASEAN.**

Commenting on the outcome of the UK's referendum on continued membership of the European Union, the Executive Director of the EU-ASEAN Business Council, Chris Humphrey, said:

"The British public have voted. We hope that the politicians and policy makers will now work together to ensure a smooth transition."

"The EU-ABC has always worked to promote the development of trade and investment between Europe and ASEAN, and we believe that, the EU and the UK will continue to increase their engagement with ASEAN. Economic and trade ties have always been strong, with Europe by far the largest source of FDI for ASEAN and also one of ASEAN's largest trading partners, and the UK a significant player in that relationship. Notwithstanding the outcome of the referendum, we see the long term trade and investment with ASEAN relationship growing, and going from strength to strength going forward."

END



Notes to Editors:

1. EU ASEAN Trade and Investment Relationship

The commercial, trade and investment relationship between the European Union and ASEAN is strong and growing. The EU is the largest economy in the world, and is ASEAN's largest source of foreign direct investment. The EU is also ASEAN's second largest trading partner, after China.

2. About the EU-ASEAN Business Council

The EU-ASEAN Business Council (EU-ABC) is the primary voice for European business within the ASEAN region.

It is endorsed by the European Commission and recognised by the ASEAN Secretariat. Independent of both bodies, the Council has been established to help promote the interests of European businesses operating within ASEAN and to advocate for changes in policies and regulations which would help promote trade and investment between Europe and the ASEAN region. As such, the Council works on a sectorial and cross-industry basis to help improve the investment and trading conditions for European Businesses in the ASEAN region through influencing policy and decision makers throughout the region and in the EU, as well as acting as a platform for the exchange of information and ideas amongst its members and regional players within the ASEAN region.

The EU-ABC's membership consists of large European Multi-national Corporations and the nine European Chambers of Commerce from around South East Asia. As such, the EU-ABC represents a diverse range of European industries cutting across almost every commercial sphere from car manufacturing through to financial services and including Fast Moving Consumer Goods and high-end electronics and communications. Our members all have a vested interest in enhancing trade, commerce and investment between Europe and ASEAN.

The Executive Director of the EU-ASEAN Business Council is Mr Chris Humphrey, and its Chairman is Mr Donald Kanak. The Council is led by an elected Board consisting of corporate leaders representing a range of important industry sectors and representatives of the European Chambers of Commerce.

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