

## Declaration of Intent

By the Government of Australia and the Government of the People's Republic of China

Regarding

Review of Elements of the China-Australia Free Trade Agreement

Canberra, Australia, 24 March 2017

The Government of Australia and the Government of the People's Republic of China ("the Participants"):

HIGHLIGHTING the positive role of the *Free Trade Agreement between the Government of Australia and the Government of the People's Republic of China* ("ChAFTA") in elevating the bilateral economic and trade relationship;

WELCOMING the strong levels of utilisation of ChAFTA by business in both countries since its entry into force, showing over 85% of eligible 2016 bilateral merchandise trade benefited from lower tariffs, and the cooperation between the governments on its implementation;

UNDERLINING their intention to use ChAFTA, particularly through the Agreement's built-in agenda and other mechanisms and processes, to further strengthen the environment for trade and investment between the two countries;

REFERRING to ChAFTA and associated Memoranda of Understanding, including the *Memorandum of Understanding between the Government of Australia and the Government of the People's Republic of China on an Investment Facilitation Arrangement*, done at Canberra on 17 June 2015;

DECLARE that the Participants intend to commence in 2017 the reviews of:

1. Chapter on Trade in Services (Article 8.24.1);
2. Chapter on Investment (Article 9.9); and
3. The *Memorandum of Understanding on the Investment Facilitation Arrangement* (Article 12).

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FOR THE GOVERNMENT OF  
AUSTRALIA

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FOR THE GOVERNMENT OF  
THE PEOPLE'S REPUBLIC OF CHINA