

PREAMBLE

The Government of Malaysia (hereinafter referred to as “Malaysia”) and the Government of the Republic of Korea (hereinafter referred to as “Korea”) (hereinafter referred to singularly as “a Party” and collectively as “the Parties”),

INSPIRED by the longstanding friendship and cooperation and growing economic and trade relationship between the two countries;

DESIRING to broaden and deepen economic integration between the Parties, strengthen economic growth and equitable economic development and advance economic cooperation through the creation of a free trade area, which will expand on the existing economic linkages between the Parties;

CONVINCED that this Agreement will create an expanded and secure market for goods and services and a stable and predictable environment for investment, thus enhancing the competitiveness of their firms in global markets;

BELIEVING that strengthening the economic partnership between the two countries will promote and create new employment opportunities, raise living standards and enhance economic welfare of their people;

REAFFIRMING the rights of each Party to regulate in pursuit of legitimate public welfare objectives;

RESOLVED to promote bilateral trade through the establishment of clear and mutually advantageous trade and investment rules and the avoidance of trade barriers; and

BUILDING on the respective rights and obligations of the Parties under the *Marrakesh Agreement Establishing the World Trade Organization*, done on 15 April 1994, and the existing free trade agreements to which they are both parties;

HAVE AGREED as follows: