

Five Principles and BRI

Inherit and Enhance

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Asia's Contribution to Five Principles of

**PEACEFUL
COEXISTENCE**

:Past and Future

Five Principles of Peaceful Co-Existence

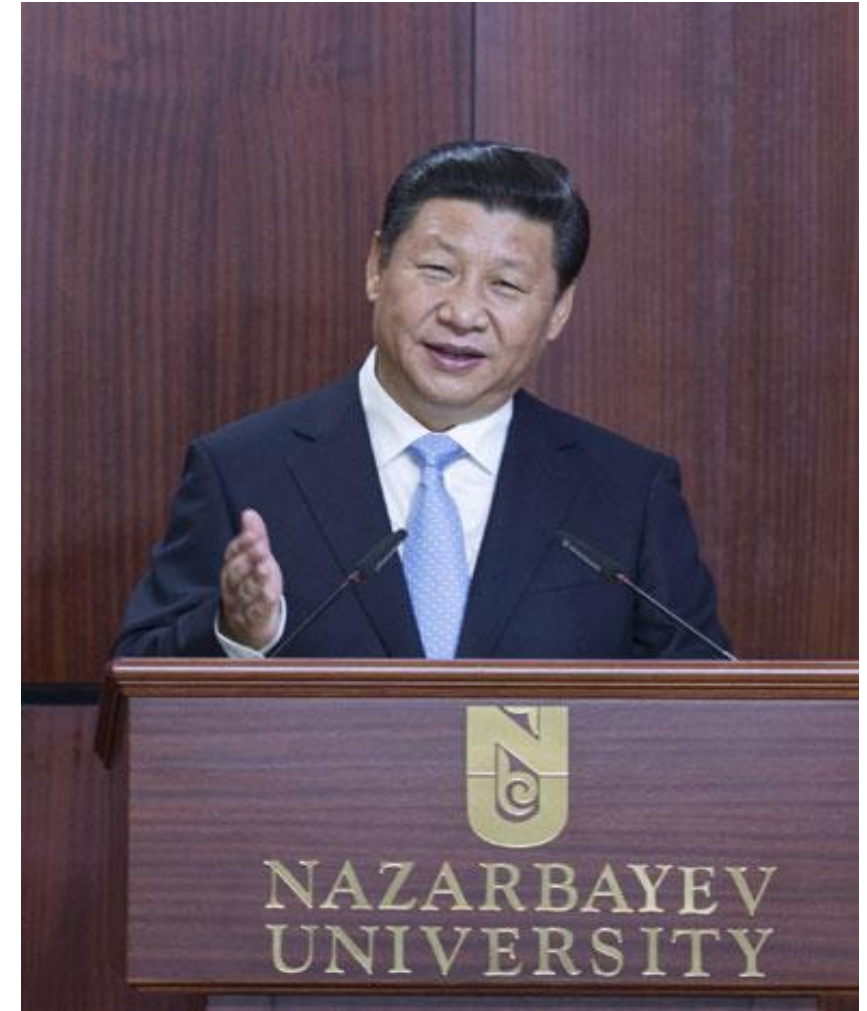
- I. Mutual respect for each other's territorial integrity and sovereignty
- II. Mutual non-aggression
- III. Mutual non-interference
- IV. Equality and mutual benefit
- V. Peaceful co-existence



<https://www.indiandefencereview.com/news/a-statement-of-zhou-enlai-sixty-four-years-ago/>

Belt and Road Initiative

- Policy coordination
- Infrastructure connectivity
- Unimpeded trade
- Financial integration
- Closer people-to-people ties



Belt and Road Initiative

- The Cumulative BRI engagement in the full 10 years since the announcement of the BRI in 2013 exceeded the USD1 trillion mark to reach USD1.053 trillion, about USD634 in construction contracts, and USD419 in non-financial investments.
- Chinese engagement through financial investments and contractual cooperation for 2023 in the 149 countries of the Belt and Road Initiative show about 212 deals worth USD92.4 billion. This compares to USD 74.5 billion BRI engagement in all of 2022 – an increase of 18%.
- For 2024, further growth of Chinese BRI engagement can be seen with a strong focus on BRI country partnerships in renewable energy, mining and related technologies;
- Potential future engagements can be expected in six project types: manufacturing in new technologies (e.g., batteries), renewable energy, trade-enabling infrastructure (including pipelines, roads), ICT (e.g., data centers), resource-backed deals (e.g., mining, oil, gas), high visibility or strategic projects (e.g., railway).
- China's overall engagement shows a steady development since 2020 from the onset of COVID-19.

<https://greenfdc.org/china-belt-and-road-initiative-bri-investment-report-2023/>

BRI Disputes

- Given the grand scale and scope of the projects, parties to BRI projects usually enter into a web of contracts to hedge their potential losses and allocate risks
- BRI projects span across multiple jurisdictions and therefore the legal issues concerned will be complex and the enforcement of judgments and awards across these jurisdictions would be of concern
- The subject matter of a BRI dispute may at times be very technical
- The presence of a State element in relation to commercial disputes

BRI Disputes

Legal System of the Belt and Road Countries

Common Law Countries include:

- South Africa, Mozambique, Singapore, Malaysia, New Zealand, Niue, Fiji, Federated States of Micronesia, Cook Islands, Tonga, Trinidad and Tobago, Antigua And Barbuda, Grenada, Barbados

Civil Law Countries include:

- Côte d'Ivoire, Somalia, Gabon, Angola, Cape Verde, Mongolia, East Timor, Cambodia, Vietnam, Laos, Turkey, Azerbaijan, Georgia, Armenia, Kazakhstan, Kyrgyzstan, Uzbekistan, Indonesia, Russia, Austria, Greece, Poland, Serbia, Czech Republic, Bulgaria, Slovakia, Albania, Croatia, Bosnia and Herzegovina, Montenegro, Estonia, Lithuania, Slovenia, Hungary, Macedonia, Romania, Latvia, Ukraine, Belarus, Moldova, Portugal, Italy, Chile, Guyana, Bolivia, Uruguay, Venezuela, Suriname, Ecuador, Costa Rica, Panama, El Salvador, Dominica, Dominican, Cuba

Islamic Law Countries include:

- Sudan, Guinea, Maldives, United Arab Emirates, Saudi Arabia, Afghanistan

Mixed Systems Countries include:

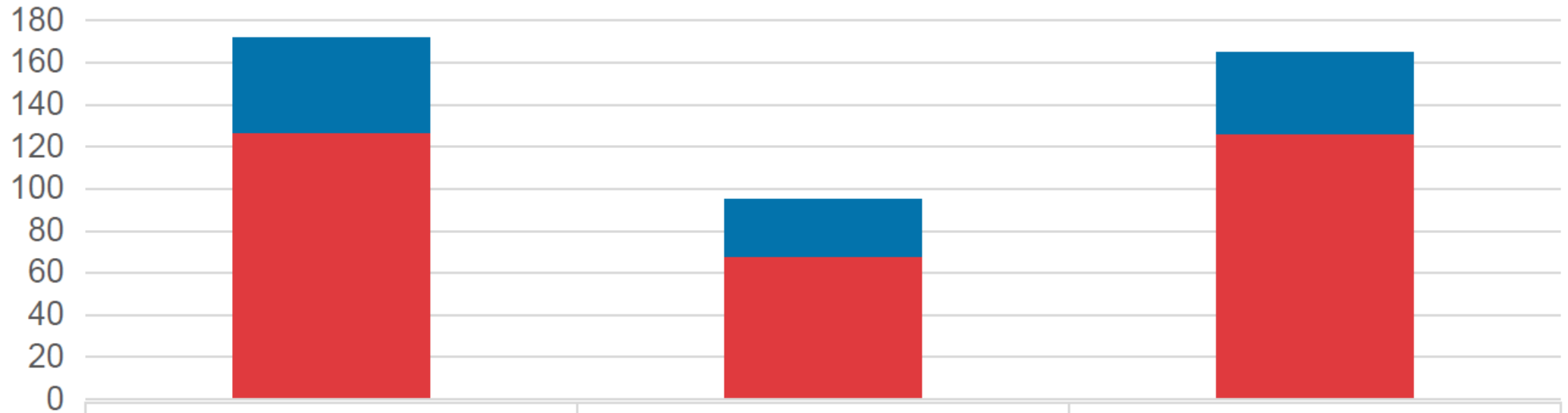
- Cameroon, Senegal, South Sudan, Sierra Leone, Seychelles, Ghana, Zambia, Namibia, Mauritania, Djibouti, Ethiopia, Kenya, Nigeria, Chad, Congo, Zimbabwe, Algeria, Tanzania, Burundi, Uganda, Gambia, Togo, Rwanda, Morocco, Madagascar, Tunisia, Libya, Egypt, South Korea, Myanmar, Brunei, Pakistan, Sri Lanka, Bangladesh, Nepal, Kuwait, Qatar, Oman, Lebanon, Bahrain, Iran, Iraq, Philippines, Malta, Papua New Guinea, Samoa, Vanuatu

BRI Disputes

International Conventions

- Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York Convention, 1958)
- United Nations Convention on Contracts for the International Sale of Goods (“CISG”)
- The International Centre for Settlement of Investment Disputes (“ICSID”)

BRI Counties in Major International Conventions



■ Non-BRI Counties
■ BRI Counties

■ BRI Counties ■ Non-BRI Counties

Hong Kong for BRI Disputes

- UNCITRAL Model Law jurisdiction
- Special arrangement with Mainland China to apply for interim measures in support of arbitral proceedings in Hong and to enforce an arbitral award made in Hong Kong

Recognized arbitration institutions: HKIAC, eBRAM, ICC, CIETC, AALCO, HKMAG, SCIA in Hong Kong.

- Hong Kong has independent legal system and judiciary, extensive network of professional services in finance, accounting, construction and law
- Hong Kong is a critical center for Belt and Road projects
- Third-party financing
- the Electronic Business-Related Arbitration and Mediation (eBRAM) Platform

Future

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Countries of the Belt and Road Initiative

