



3 January 2006

PRESS RELEASE

Offshore Banking in Labuan IOFC

KFH (Labuan) Berhad, a subsidiary of Kuwait Finance House (Malaysia) Berhad, commenced its operations on 16 December 2005. KFH (Labuan) Berhad offers a wide range of shariah-compliant offshore banking products and services.

It is envisaged that the establishment of KFH (Labuan) Berhad will encourage more international Islamic financial institutions to establish operations in the International Offshore Financial Centre, hence enhancing the development of Islamic finance in Labuan. The total number of licensed offshore banks in Labuan is 57.

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(Ref: PR/01/06)