



15 September 2006

## PRESS RELEASE

### The Labuan International Islamic Finance Lecture Series I

---

The First Labuan International Islamic Finance Lecture Series (LIIF) was organised by the Labuan Offshore Financial Services Authority (LOFSA) today. LOFSA is pleased to announce that the Lecture Chair for the inaugural LIIF is YB Dato' Dr Awang Adek Hussin, the Deputy Minister of Finance II at the Sheraton Labuan Hotel. YB Dato' Dr Awang Adek's lecture subject was *The Role of Malaysia in the Internationalisation of Islamic Finance*.

The objective of LIIF is to encourage further depth of knowledge and understanding of Islamic finance. It will be a permanent agenda in LOFSA's corporate calendar. LOFSA will invite a Malaysian and an international speaker alternately in future years. The citation in honour of the Lecture Chair was read by Mr Naveen Chander, Chairman of the Association of Offshore Banks Labuan.

Today's event also included the signing of an Engagement Agreement between Prudential Fund Management Berhad and Zaid Ibrahim & Co and ZI Labuan Trust Company Limited. This Engagement Agreement is the appointment of ZI Labuan Trust Company Limited as the administrator for Prudential Fund Management Berhad to establish an office in Labuan.

The second signing ceremony was between LOFSA and Cempaka Holdings Sdn Bhd, signifying the appointment of Cempaka Holdings to manage the Labuan International School. Cempaka Holdings is the management company of the Cempaka International Schools in Kuala Lumpur. Dato Azizan Abdul Rahman, Director-General of LOFSA represented LOFSA while Cempaka Holdings Sdn Bhd was represented by Datin Freida binti Dato' Mohd Pilus. The appointment of Cempaka Holdings to manage the Labuan International School is part of LOFSA's continuous efforts to increase the attractiveness of Labuan as a financial centre.

The Deputy Minister of Finance II graciously witnessed both of the signing ceremonies.

In his welcome remarks at the event, the Director General of LOFSA, Dato Azizan Abdul Rahman announced the following:

- (i) The construction of a new Labuan International School (LIS). Meanwhile, the facilities in the existing LIS will be significantly improved for a more conducive study environment for the students. The LIS will be managed by Cempaka Holdings. The proposed school will be financed from the Ninth Malaysian Plan allocation to LOFSA.
- (ii) Scholarships will be given by LOFSA for study at the International Centre for Education in Islamic Finance (INCEIF).

LOFSA is a one stop regulatory agency administering the Labuan International Offshore Financial Centre (IOFC) since 15 February 1996. The offshore financial industries recorded continued growth with 256 new offshore companies registered in the IOFC as at 30 June this year, resulting in a total of 5,408 companies from almost 80 countries. This growth is testimony to LOFSA's primary responsibility in developing Labuan as a premier IOFC in the Asia-Pacific region. The number of Islamic financial institutions that call Labuan IOFC home has grown from only one in 1997 to twenty-two presently.

---

**For further information, please contact:**

Corporate Communication & Customer Services Division  
Strategic & Development Department  
Tel: 087-591 200  
Fax: 087-411 496  
E-mail: [communication@lofsa.gov.my](mailto:communication@lofsa.gov.my)

*(A copy of YB Dato' Dr Awang Adek Hussin's lecture on the Role of Malaysia in the Internationalisation of Islamic Finance is attached. We have highlighted significant paragraphs for your kind attention.*