

PRESS RELEASE

For Immediate Release

LABUAN IBFC INC SDN BHD WELCOMES DATUK ALI KADIR TO ITS BOARD OF DIRECTORS

Kuala Lumpur, 30th August 2010:- Labuan IBFC Inc Sdn Bhd, the Malaysian Government agency authorised to market Labuan as the premier international business and financial centre in Asia Pacific, is proud to welcome Datuk Ali Kadir to its board of directors.

“On behalf of the Board of Directors, I would like to welcome Datuk Ali to our ranks. With his wealth of experience and in depth knowledge of the domestic and international financial services industry, Datuk Ali will be a great asset to the Board,” said Dato’ Azlan Hashim, Chairman of Labuan IBFC Inc Sdn Bhd.

Datuk Ali is chairman of the Financial Reporting Foundation and is a member of the Securities Commission’s Malaysian Audit Oversight Board. He is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW) and is Advisor to its Kuala Lumpur chapter. Datuk Ali is also a member of the Malaysian Institute of Certified Public Accountants (MICPA), the Malaysian Institute of Accountants (MIA) and also an Adjunct Professor in University Malaya.

Datuk Ali served as the Chairman of the Securities Commission (SC) from 1999 to 2004. Under Datuk Ali’s stewardship, the Commission in 2001 launched the Capital Market Master plan; a 10-year strategic blueprint, which has been instrumental in the development of the Malaysian capital market and financial services industry.

Prior to his tenure at the SC, he was Executive Chairman of Ernst & Young Malaysia, where he practiced as an accountant for more than 25 years.

“We look forward to his insight and ideas on ways we can better promote the jurisdiction, especially when he has a decade of experience as an authority member of the regulator, Labuan Financial Services Authority,” Dato’ Azlan added. Labuan IBFC Inc Sdn Bhd’s board members also include Datuk Oh Chong Peng and Dato’ Azizan Abdul Rahman.

Since its inception in 2008, Labuan IBFC Inc Sdn Bhd has played a key role in the development of the jurisdiction evidenced by the growth of 8.1% in the number of company incorporations in 2009, set against the background of a sluggish global economy.

It is expected the introduction of an innovative range of products and services earlier this year, coupled with the allowance for Malaysians to start using Labuan IBFC, 2010 will again see Labuan IBFC grow from strength to strength.

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For more information:

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Note to Editor

About Labuan IBFC

Labuan International Business and Financial Centre (Labuan IBFC) offers global investors and financial service providers all the benefits of being in a leading offshore financial centre, as well as access to Malaysia's vast network of double-taxation treaties with 69 countries.

As an integrated financial services centre, Labuan IBFC is increasingly becoming a jurisdiction of choice for investment holding companies, and offers a wide range of products such as captive insurance, trusts, foundations, fund management, leasing, international banking, estate planning and wealth management.

Investors can enjoy the benefits of Labuan's cost-efficient and market friendly business environment, supported by professional service providers specialised in all aspects of international tax, trust and law.

This international financial services centre, off the coast of Sabah, Malaysia is also as a hub for Islamic Finance, especially in areas of Sukuk issuance and listing, takaful and re-tafakul, syariah-compliant captive structures and Islamic trusts and foundations.

For more information please visit www.labuanibfc.my

About Labuan IBFC Incorporated Sdn Bhd

Labuan IBFC Inc Sdn Bhd, the Malaysian Government agency authorised to market Labuan as the premier international business and financial centre in Asia Pacific.

Labuan IBFC Inc is a wholly owned subsidiary of the Labuan Financial Services Authority; the supervisory authority of Labuan IBFC, established by the Government of Malaysia under the Labuan Financial Services Authority Act 1996.

For more information please visit www.labuanibfc.my