

Headline	LTH gets £225m facility from Maybank Islamic, 2 others		
MediaTitle	New Straits Times		
Date	30 Oct 2013	Color	Black/white
Section	Business Times	Circulation	136,530
Page No	B2	Readership	330,000
Language	English	ArticleSize	164 cm <sup>2</sup>
Journalist	N/A	AdValue	RM 2,674
Frequency	Daily	PR Value	RM 8,023



# LTH gets £225m facility from Maybank Islamic, 2 others

**LONDON:** Maybank Islamic Bhd, together with two foreign Islamic banks, signed an agreement with Lembaga Tabung Haji (LTH) to provide the latter with financing facility of £225 million (RM1.14 billion) for the pilgrimage fund's cross-border investment into the United Kingdom.

This marks the first pound sterling deal by a Malaysian Islamic bank, which Maybank Islamic hopes will facilitate its attempt to bridge Malaysian corporates to one of the world's top financial centres.

The signing ceremony, which took place on the sidelines of the 9th World Islamic Economic Forum (WIEF), was witnessed by Prime Minister Datuk Seri Najib Razak yesterday.

Signing on behalf of Maybank Islamic was its chief executive officer Muzaffar Hisham while LTH was represented by its managing director Datuk Paduka Ismee Ismail.

Besides Maybank Islamic, the other lead arrangers of the foreign currency financing facility were Standard Chartered Saadiq and OCBC Al-Amin.

Muzaffar said Maybank Islamic views such a deal as a major breakthrough for the bank and will further position it as a leading provider of syariah-compliant cross-border financial solutions.

This, he said, is in line with the Bank Negara Malaysia's Financial Sector Blueprint (2011-2020) to internationalise Islamic finance.

Muzaffar said in conjunction with WIEF, Maybank Islamic has also launched the first foreign currency syariah-compliant London properties mortgage, catering for the retail market.

He said this marks the bank's move towards becoming a leading universal financial services provider by 2015 as it leverages on Maybank Group's global network and support from Bank Negara.

Maybank Islamic is one of the three strategic partners in this year's WIEF as it aspires to showcase the strategic nature of Islamic banking and finance to the global financial community.

Muzaffar said Islamic finance has the ability to unlock values in certain demographics and as a source of capital, liquidity and funds in Islamic markets.

"Islamic banking and finance is, after all, an argument of economic and business value as key drivers of trade and investment between Southeast Asia, the Middle East and Europe, especially London," he said.

Maybank Islamic is Malaysia's biggest Islamic bank, holding about 20 per cent of the market share. It is also a leading player in the Asean region, based on asset size of close to US\$20 billion (RM62.8 billion) as at September 2011.

Besides Malaysia and London, Maybank Islamic is present in four other countries, namely Singapore, Indonesia, Hong Kong and Bahrain. **By Roziana Hamsawi**