



PRESS RELEASE

Joint Press Release by Ministry of Finance, Malaysia and The Islamic Development Bank

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THE TRANSFORMATION OF ISLAMIC DEVELOPMENT BANK REGIONAL OFFICE, KUALA LUMPUR INTO A CENTRE OF EXCELLENCE AND WEBINAR ON “ROLE OF LOCALLY DEVELOPED INNOVATION AND TECHNOLOGY TRANSFER IN STRENGTHENING HEALTH INDUSTRY IN IsDB MEMBER COUNTRIES

The Islamic Development Bank (IsDB) Group President H.E. Dr. Bandar Hajjar and the Minister of Finance (IsDB Governor) of Malaysia H.E. Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz have formally signed the Memorandum Of Understanding and Supplementary Agreement between the Government of Malaysia and IsDB concerning the transformation of the IsDB Regional Office of Kuala Lumpur into a Centre of Excellence (CoE) for promoting cooperation on Islamic Finance, Halal Initiatives and Eco-system, Science Technology and Innovation, Reverse Linkage and Resource Mobilisation.

In his Keynote statement on this occasion, the Minister of Finance, H.E. Tengku Datuk Seri Utama Zafrul bin Tengku Abdul Aziz praised the excellent relationship between Malaysia and the Islamic Development Bank (IsDB):

“As one of the founding members of the IsDB, Alhamdulillah, we have had a mutually supportive and healthy partnership with the Bank since 1975. Malaysia is a reference for many IsDB Member Countries and non-Member Countries; and we will continue to work together to achieve concrete outcomes through the CoE, and to benefit the ummah as a whole.”

Since 1975 both parties have enjoyed a mutually beneficial partnership, wherein Malaysia leverages through IsDB's network, to promote the skills and expertise of the country for the benefit of other members of the IsDB. This cooperation was further strengthened through the establishment of the IsDB Regional Office in Kuala Lumpur in 1994 and today through the signing of the MoU transforming the Regional Office into a Center of Excellence.

H.E. Dr. Bandar Hajjar, IsDB President, expressed gratitude to the Government of Malaysia as well as to the Malaysian public and private stakeholders, for their commitment and willingness to share their knowledge and expertise with other IsDB Member Countries, and reiterated the commitment of the IsDB Group to strengthen the already excellent relationship with the Government of Malaysia, particularly through transforming the IsDB Regional Office in Kuala Lumpur into a Center of Excellence, which serves as a gateway between Malaysia and other IsDB Member Countries facilitating exchange of comprehensive development solutions including know-how, technology, tools, and investment in five areas of high economic impact namely, Science, Technology and Innovation (STI), Islamic Finance, Halal Industry, Reverse Linkage and Resource Mobilisation.

The ceremony also witnessed the launch of the E-gateway digital platform bringing together stakeholders comprising solution providers, solution seekers, investors and investees in one community, using the power and the benefits of IsDB ENGAGE platform.

The signing ceremony will be followed by a webinar on “The Role of Locally Developed Innovation and Technology Transfer in Strengthening Health Industry in IsDB Member Countries,” which is expected to include keynote statements from H.E. Khairy Jamaluddin, Minister of Science, Technology and Innovation, H.E. Dato' Sri Dr. Adham bin Baba, Minister of Health, and a panel discussion which will be moderated by Mr. Alan Donnelly, Executive Chairman for Sovereign Sustainability and Development and Convener of the G20 Health and Development Partnership with Prof. Datuk Dr. Asma Ismail, President, Academy of Sciences Malaysia, Dr. Sergio Carmona, Acting Chief Executive Officer and Chief Medical Officer, Foundation for Innovative New Diagnostics (FIND) and Mr. Leonard Ariff Abdul Shatar, Group Managing Director, Duopharma Biotech Berhad

The outcomes of this webinar and recommendations for next steps will be presented by Dr Hayat Sindi, Senior Advisor to the IsDB President for Science, Technology and Innovation.

Ministry of Finance, Malaysia

Islamic Development Bank

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