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We can be haven for Muslim investors, says Shafie

MALAYSIA can become a haven for Muslim investors from the Middle East and other Islamic countries, said Deputy Finance Minister Datuk Dr Shafie Mohd Salleh.

"Currently, many Middle East investors are investing in the European and American markets. But this may change once Malaysia's Islamic investment model is put in place," he said at the Parliament lobby.

He said the system, divided into three categories, was based on product equity that included a list of security shares approved by the Syariah Council to ensure compliance with the Syariah.

Shafie said the Government planned to woo more investors from the Middle East using the investment model as an attraction.

On whether Prime Minister Datuk Seri Dr Mahathir Mohamad's speech at the Organisation of Islamic Conference Summit recently could affect the flow of investments, he said:

"Private investors will come if there are business opportunities."