

Federal Territory Day

More than simply finance: LABUAN

A Federal Territory since 1984, Labuan is a small island at the mouth of Brunei Bay at the easternmost tip of Malaysia. It's a charming island port, a picturesque jewel that is home to Malaysia's only deep-water anchorage. Seen from the air, Labuan has been likened to a star floating on a turquoise sea.

A thriving duty-free port and international offshore financial centre, Labuan has developed into an important venue for business and commerce. The island offers a wide range of offshore financial products and services to customers worldwide in the fields of investment banking, insurance, captives, trusts business, fund management and investment holdings and Islamic banking.

Labuan was previously under the administration of the state of Sabah but was made a Federal Territory due to its unique proposition as an international financial centre. Work began in October 1990 with the objective of accelerating the development of the economy of the island and positioning of Labuan's services at home and abroad.



The Labuan International Sea Challenge (1—6 May 2007) shows off the island's exceptional recreational possibilities

But there's much more to Labuan than banking services. The island offers several excellent hotels and international venues for meetings, conventions and trade exhibitions. The rich marine life in the waters of Labuan attracts many sports fishing enthusiasts for year round fishing. Labuan's potential to produce world class game fishes has been recognised by the International Game Fish Association (IGFA) who have included the annual Labuan International Game Fishing Tournament as part of the qualifying round for the finals of the Rolex/IGFA championship. The surrounding waters of Labuan Island are home to several wrecks that are dive havens, known as some of the best diving sites in Asia.

Places of interest in Labuan include the Botanical Garden dating back to the colonial days; the beautifully landscaped War Memorial; the Peace Park, Kampung Ayer; Labuan's traditional water village and the Chimney at Tanjung Kubong, a reminder of the old coal mining days. For golf fans, there is the Labuan Golf and Country Club which boasts of one of the country's finest nine-hole courses. A round-island tour of Labuan will take approximately an hour and a half. A duty-free shopping haven, Labuan has plenty in store for visitors looking for local and imported goods. These attractions along with its vibrant nightlife make Labuan the ideal choice as a business, holiday and getaway destination.



DISCOVER LABUAN; WHERE BUSINESS AND PLEASURE MEET

As a duty free island, Labuan enjoys many special privileges and facilities. Besides great bargain shopping, the island offers plenty of business and investment opportunities. Raw materials and components used in manufacturing can be brought in and exported free of duty and taxes. Such easing of custom control allows many profitable entreport activities to be conducted freely in Labuan. Shipbuilding, ship repair, oil and gas are among the major industrial activities on the island. Other fast growing sectors are tourism, banking and finance.

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