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Prime Minister Datuk Seri Najib Razak speaking at the World Islamic Economic Forum Roundtable in Tokyo yesterday. Bernama pic

'KL, Tokyo can work on Islamic finance'

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TOKYO: Prime Minister Datuk Seri Najib Razak yesterday urged Japan to partner Malaysia for Islamic finance-related activities.

With Japan's industrial expertise and technology, and Malaysia's technical expertise in Islamic finance, he said there was an opportunity to establish a formidable alliance.

"Let us strive to *isshoni hatten shimashou*, (or) grow together," he said in his keynote address at the World

Islamic Economic Forum Roundtable, hosted by the World Islamic Economic Forum (WIEF) and Alliance Forum Foundation.

Present were WIEF chairman Tun Musa Hitam, Minister in the Prime Minister's Department Datuk Seri Idris Jala and delegates from 31 countries.

Despite recent rapid growth rates in the region, demand for Islamic finance in Southeast Asia was still low, said Najib.

"Indonesia's potential, for example, has hardly been tapped. The Philippines, Thailand and Cambodia have interest as well. So, this is an opportunity, and we welcome Japan's involvement in these new and expanding markets."

Najib, who was here on a three-day official visit, said he first brought up the idea of Islamic finance with his Japanese counterpart, Shinzo Abe, in July 2013.

Bernama