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Former prime minister Tun Abdullah Ahmad Badawi (second from right) at the soft launch of Aladdinstreet.com.my yesterday in Kuala Lumpur. Also present were (from left) Aladdin group of companies co-founders Wesley Ong and Datuk Seri Desmond To, Tun Jeanne Abdullah and Aladdin group of companies co-founder Datuk Dr Sheikh Muszaphar Shukor. Pic by Rosela Ismail

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aladdinstreet — Malaysia's first syariah-compliant e-marketplace

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KUALA LUMPUR: Aladdin group of companies, a Malaysia-based e-commerce company, has invested US\$5 million (RM21.3 million) in setting up the country's first halal and syariah-compliant e-marketplace, aladdinstreet.com.my.

Its co-founder Datuk Dr Sheikh Muszaphar Shukor said the site would serve as a hub for premium halal and syariah-compliant products and services for the domestic market.

He said the e-commerce site, which will be launched by end of the month, would provide an array of products and services such as pharmaceutical, fashion, cosmetics and beauty, food as well as banking and finance services.

"We have collaborated with the local authorities and halal governing bodies to ensure that only authentic and premium halal-certified products and services are traded on the platform.

"In the next three years, we hope

to sign 1,500 merchants to potentially provide 30,000 products on our online platform," he said at press conference after the soft launch by former prime minister Tun Abdullah Ahmad Badawi, here, yesterday.

Dr Sheikh Muszaphar said merchants' participation in aladdinstreet.com.my will be by invitation only and applicants would undergo strict vetting system to ensure compliance.

The company, he said, will also have an international e-platform aladdinstreet.com that would be launched in the second quarter of this year to cater to the global marketplace.

"We are targeting both Muslim and non-Muslim markets in more than 30 countries, including Europe and the Middle East."

Dr Sheikh Muszaphar said the company also aims to help young local entrepreneurs to market their products in the local and global platform.

"Apart from that, we want to educate non-Muslims on the true meaning of halal-certified products.

It's not just about religion and slaughtering of animals. Halal has a much wider context such as it ensures clean and hygienic products."

Abdullah described aladdinstreet.com.my's entry into the e-marketplace as timely because it provides businesses, manufacturers and producers direct unified access to the premium halal and syariah compliant e-marketplace that has never before been available.

"Malaysia has a population of more than 30 million with about 60 per cent Muslims. As a member of the Organisation of Islamic Cooperation, Malaysia has a mature Muslim consumer market and a robust demand for halal products.

"It is the fastest growing consumer segment in the world and it is the right time for a Malaysian company such as Aladdinstreet.com.my to make its debut," he said.

Meanwhile, Aladdin group executive director Azizi Meor Ngah said the company is expected to invest about US\$100 million over the next three years on marketing and promotional activities worldwide.