

LABUAN FINANCIAL SERVICES AUTHORITY
(LEMBAGA PERKHIDMATAN KEWANGAN LABUAN)

Our ref: LFSA/BTDU/9205
23 June 2014

Chairman
Association of Labuan Trust Companies
U0065, 3rd Floor
Jalan OKK Awang Besar
87000 Labuan FT, Malaysia
(Attn: YBhg. Datuk Chin Chee Kee)

YBhg. Datuk,

Application to be Licensed under the Guidelines on the Establishment of Labuan International Commodity Trading Company under the Global Incentives for Trading (GIFT) Programme (Guidelines)

We refer to the meeting between the Association of Labuan Trust Companies (ALTC) and Labuan FSA on 17th April 2014 regarding the above matter.

2. We hereby wish to clarify that a Labuan company that:-
- i) Was established to conduct trading business as listed in paragraph 5.2.1 of the Guidelines and coal is required to apply to Labuan FSA for consideration to be licensed;
 - ii) Was established before 1 January 2013 to conduct trading business as listed in paragraphs 5.2.2, 5.2.3, 5.2.4 and 5.2.5 of the Guidelines may apply to Labuan FSA for consideration to be licensed; and
 - iii) Was established after 1 January 2013 to conduct trading business as listed in paragraphs 5.2.2, 5.2.3, 5.2.4 and 5.2.5 of the Guidelines is required to apply to Labuan FSA for consideration to be licensed.

Should you need any clarification, please contact Abdul Salam Chandran, telephone 087- 591208 or email: salam@labuanfsa.gov.my

Kindly inform the members of your association.

Thank you.

For and on behalf of Labuan FSA


(Abdul Salam Chandran)