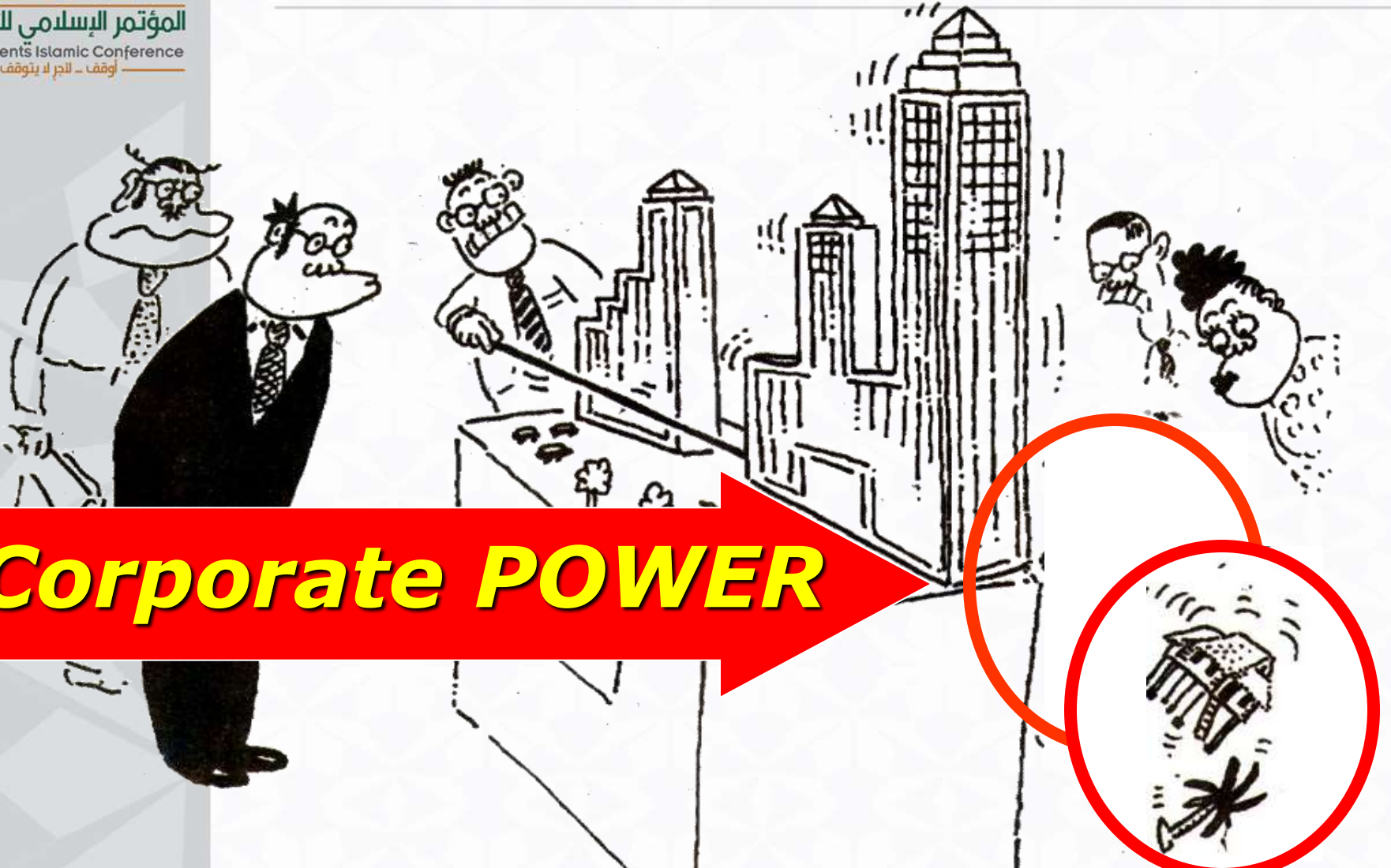


MALAYSIA'S WAQF EXPERIENCE: **CORPORATE WAQF**

اسم ورقة العمل

اسم المتحدث

WHY CORPORATE WAQF?



Victims of unjust capitalism!

➤ Corporate Waqfs

**Malaysia needs to go
*BEYOND IBF!***

INTRODUCTORY STATEMENTS:

- **Muslims' v. weak economy**
- **Strong Government GLCs**

➤ ***Reduced by privatisation***

- **Corp Waqfs: Saving GLCs**
- **Bridging economic divides**

➤ ***Need to rejuvenate waqfs***

- **Waqfs: Managed by State**
- **Diminished waqf interest**

➤ ***Corp Waqf for REFORM***

Corp Waqf: Bridging divides and reforming the economy

Waqf-owned corporations
for change & transformation





المؤتمر الإسلامي للوقف
Endowments Islamic Conference
أوقف - للجر لا يتوقف

G20 protests turn violent

TORONTO: Black-clad demonstra-



ECONOMIC INJUSTICE

Pope Francis:

***“Unjust economic structures
created great inequalities.”***

**Private sector interests
crowding out peoples’
interests everywhere**

***“Reject..INHUMAN
economic models”***



المؤتمر الإسلامي للتوقاف
Endowments Islamic Conference
أوقف ... للجر لا يتوقف

Million Mask March: Police car set alight at

**anti-capitalist protest, London
5 November, 2015**

***"One solution:
REVOLUTION"***



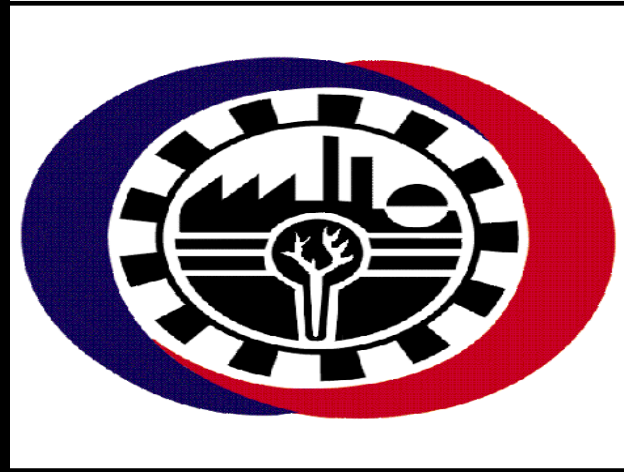
Two Malaysian Corp Waqf models

1. Waqaf An-Nur Corporation Berhad

- Established by Johor Corp
- GLC-driven Corporate Waqf

2. Awqaf Holdings Bhd

- Established by MICC/DPIM
- Community-driven Corp Waqf



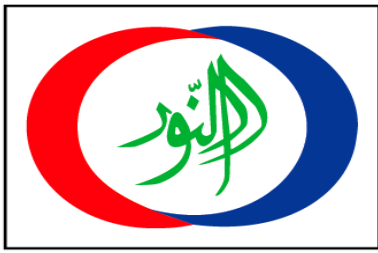
JOHOR CORPORATION

- More
more
- 8 PLC
KPJH

**BUSINESS
JIHAD**

nies,
loyees
sia Bhd,
SR Bhd

**Corp Waqf: Waqf-owned
GLCs for economic justice**



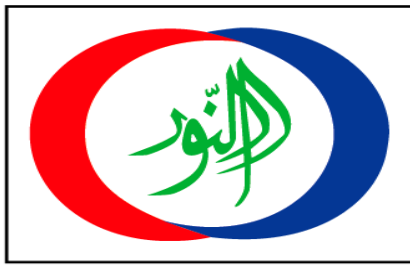
وقف النور كوقرشين برحد
WAQAF AN-NUR CORPORATION BERHAD



CORPORATE WAQF LANDMARKS

2006: RM 200 million

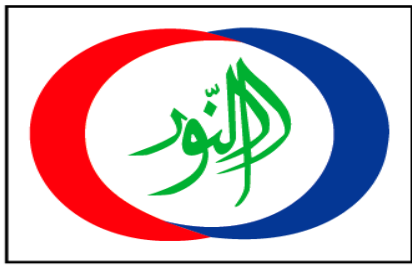
2007: + RM50 million



وقف النور كوقرشين برحد
WAQAF AN-NUR CORPORATION BERHAD

- **Waqf Asset Value**
at endowment date:
RM250 million

TOTAL ASSET VALUE:
(As at 31 December 2015)
RM786.4 mill

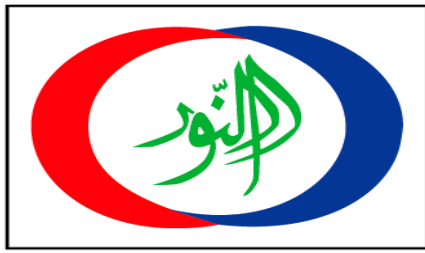


وقف النور كوقرشين برحد

WAQAF AN-NUR CORPORATION BERHAD

- Waqaf An Nur Corp:

- Corporate Waqfs as
'Mother corporations'
generating wealth &
job opportunities
*Spawning SME business &
creating entrepreneurial
opportunities for ALL!*



وقف النور كوقرشين برحد
WAQAF AN-NUR CORPORATION BERHAD

CAPAIAAN ASPIRASI Sdn Bhd

**Appointed as
Executive Imam**

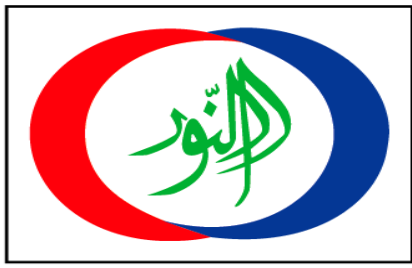
**Biz: Agency for Zakat,
Wasiat + Mutawwif.**

**Paid-up capital:
RM100,000 (25% IMA)**

PBT 2015: RM682,428



Intrapreneur Ustaz Ismail Mat Ali

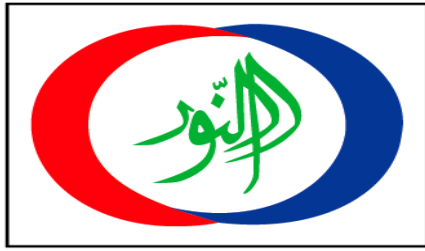


وقف النور كوقرشين برحد

WAQAF AN-NUR CORPORATION BERHAD

- Waqaf An Nur Corp:

- **Waqf venture capital investments + qardul hasan funds for SME business start-ups**
 - Focus on social groups that have no access to conventional banking**



وقف النور كوفرشين برحد
WAQAF AN-NUR CORPORATION BERHAD

QARDUL HASAN LOANS

RM500-RM3,000

(24 months without interest)

**+ AYAMAS-KFC PRODUCTS
& EXTENSION SUPPORT**



وقف النور كوقرشين برحد
WAQAF AN-NUR CORPORATION BERHAD

Business solution to address challenges to most vulnerable



***319 SME start-ups
at December 2015***

WAQAF AN-NUR CORPORATION



**21 Clinics +
1 Hospital
at Mosques**



WAQAF AN-NUR CORPORATION



**21 Clinics +
1 Hospital
Treatments
at Mosques**

1,057,154

**Non-
Muslims:**

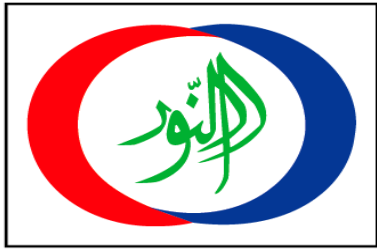
79,312



**21 CLINICS + 1 HOSPITAL (Dec 2014),
in Johor,**

● Two Malaysian Corp Waqf models

1. Waqaf An-Nur



وقف النور كوقرشين برحد
WAQAF AN-NUR CORPORATION BERHAD

- GLC-driven Corporate Waqf



Awqaf Holdings Bhd

- Community-driven Corp Waqf

● Two Malaysian Corp Waqf models

1. Waqaf An-Nur



وقف النور كوقرشين برحد

WAQAF AN-NUR CORPORATION BERHAD

- GLC-driven Corporate Waqf



Awqaf Holdings Bhd

- Community-driven Corp Waqf

AWQAF HOLDINGS BHD

PERSADA AWQAF PUTRAJAYA



AWQAF HOLDINGS BHD **PERSADA AWQAF PUTRAJAYA**

Palace of Justice

**Masjid
Sultan Mizan**

**PERSADA
AWQAF**

**Freehold Land
Top Location**

Google earth

PERSADA AWQAF PUTRAJAYA

**Gross Development Value
(GDV) = RM376 mill**

D (RM86m)

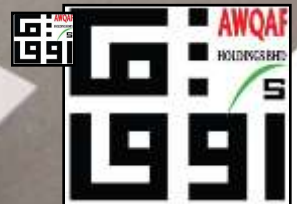
C (RM45m)

**B
(RM56m)**

**A
(RM190mill)**

**AWQAF
TOWER**

**Freehold Land
Top Location**



PERSADA AWQAF PUTRAJAYA



**OPPORTUNITY FOR ALL
TO INVEST & ENDOW / WAQF**



OPPORTUNITY FOR ALL
To become AWQAF members



WAQF

CONCLUSION

MALAYSIA'S WAQF EXPERIENCE:
CORPORATE WAQF®

WAQF CONFERENCE, MECCA, SAUDI ARABIA, 19th OCTOBER, 2016.

"CORPORATE WAQF"



وقف النور كوفرشين برحد
WAQAF AN-NUR CORPORATION BERHAD



Awqaf Holdings Bhd

***Integrating waqf
principles into
corporate practice
to reform business.***

ISLAMIC PERSPECTIVE

**REINVENT the
CORPORATION**

***Corporations as
wealth creators.***

WAQF CORPORATION

"BUSINESS JIHAD"

& CORPORATE WAQF

*Redefining business
to comply with*

**MAQASID
AL SYARIAH**

ECONOMIC REFORM!



www.awqaf.com.my



"Community-driven" ***CORPORATE WAQF***

- Co. limited by guarantee
- Mutawalli as “Waqf Corp”
- ‘Owns’ waqf assets/shares
- Full Corporate autonomy
- Biz-led & Entrepreneurial
- Best Corp Governance stds
- 70% re-invest; 30% ‘amal’
- Open membership (Muslims)

MPI Economic Cluster

RESOLUTION NO 1:

Integrating Islamic values of *Rabbaniyah* & *istikhlaf* into the economic system.

2 STRATEGIC THRUSTS:

- 1. Waqf Corporations[®]**
- 2. Economic/Biz Jihad**

MPI Economic Cluster

RESOLUTION NO 2:

Review Malaysia's GLC Privatisation Policy

2 STRATEGIC THRUSTS:

1. GLCs as Corporate Amanah Institutions
2. GLC privatization:
to Waqf Corporations



المؤتمر الإسلامي للوقف
Endowments Islamic Conference
وقف ... للدراسات والبحوث

Findings of University of Oxford Study on Johor Corporation's Corporate Waqf strategy

**" A study of Johor Corporation's
Corporate Waqf[®] strategy."
University of Oxford, December, 2010.**

***" ... Business Jihad, Corporate
Waqf[®] and intrapreneurship
have been highly effective
& have far exceeded what
would have been likely
achievable through using
conventional development
economic tools and known
policy-driven methods."***

Must go *Beyond IBF*

"The International"

***"The essence
of Banking..."***

***is to make us all
slaves to debt."***

LAST WORD ON BIZ JIHAD & CORPORATE WAQF FOR ECONOMIC REFORM:

***‘... Verily never will
God change
the condition of a
people until they
change it
themselves.’***
Al Qur'an, 13:11.

شكرا لـإستماعكم

تابعونا على وسائل التواصل الإجتماعي

     /eicmakkah

 www.eicmakkah.com

بالتعاون مع



الشركاء الإستراتيجيون



الهيئة العامة للأوقاف

وزارة العمل
والنموية الاجتماعية
المملكة العربية السعودية



تنظيم وتنفيذ



IAEE