

GOVERNANCE OF CORPORATION AND BUSINESS ASSOCIATION

ISSUES AND RECENT DEVELOPMENTS

AIMAN NARIMAN MOHD SULAIMAN

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AND BUSINESS ASSOCIATIONS -
ISSUES AND RECENT
DEVELOPMENTS**

GEN EDITOR

AIMAN NARIMAN MOHD SULAIMAN



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ZUHAIRAH ARIFF ABD GHADAS^{*}

INTRODUCTION

In Malaysia, the business vehicles are merely confined to sole proprietorships, partnerships and company. However, a new business vehicle known as Limited Liability Partnership (LLP) is going to be introduced in Malaysia soon as the LLP Bill 2011 has been scheduled for Parliamentary readings in the 2011 session.¹ However, in January 2010, Labuan, which is part of Malaysia, introduced the Labuan Limited Partnerships and Limited Liability Partnerships Act (LLP and LLLP Act 2010) which enabled LLP to be form in Labuan. The new Act renamed offshore limited partnership as Labuan limited partnership and provides for the establishment and conversion of Labuan companies into Labuan LLP.

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¹ Retrieved from Official Website of the Parliament of Malaysia at <http://www.parlimen.gov.my/index.php?modload=document&uweb=dr&doc=bills&lang=en> on 2 August 2011.