

Basic Principles of Partnership Law in Malaysia

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**BASIC PRINCIPLES OF
PARTNERSHIP LAW IN
MALAYSIA**

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CHAPTER 9

LIMITED PARTNERSHIP IN MALAYSIA

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INTRODUCTION

Limited partnerships are not available in any states of Malaysia except for in the Federal Territory of Labuan. As such, in discussing development of partnerships laws in Malaysia with reference to limited partnerships, one has to look only at Labuan Offshore limited partnerships.

LABUAN - THE MALAYSIAN OFFSHORE

On April 16, 1984 Labuan was declared a Federal Territory and subsequently on Oct 1, 1990, the Government of Malaysia declared the Federal Territory of Labuan as an International Offshore Financial Centre (IOFC).¹ As an integrated IOFC, Labuan offers a wide range of offshore financial products and services to customers worldwide, including banking and investment banking, insurance, captives, trust business, fund management, investment holding, company management and Islamic financing.²

¹ Retrieved from <http://allmalaysia.info/state/labuan/labuanintro.asp> on January 25, 2007.

² *Ibid.*