

## **ID 206 - Shari'ah Principles of Sukuk Structure in Malaysia Islamic Capital Market**

Norlela Kamaluddin\* & Siti Khadijah Ab. Manan  
Universiti Teknologi MARA, Malaysia  
Fadzlan Sufian & Sheila Nu Nu Htay,  
IIUM Institute of Islamic Banking and Finance, Malaysia  
\*[nklela@salam.uitm.edu.my](mailto:nklela@salam.uitm.edu.my)

### **Abstract**

Malaysia as the pioneer of Sukuk has captured the global Sukuk's share market in Islamic capital market tremendously and has played an important role for the remarkable development of Sukuk. Malaysia has a successful track record in innovating and commercializing many Shari'ah-compliant products. The MICM product innovation and world first achievements from 1990 to 2008 are the evidence of important role and achievement of MICM domestically and globally, for instance the issuance of First Global Corporate Sukuk Ijarah in 2001. The Sukuk markets have used many shari'ah principles to facilitate their functions, namely; profit sharing principles of Mudarabah and Musharakah; sale based principles of Murabahah, Bai' Bithaman Ajil, Salam and Istisna'; and hire purchase principle of Ijarah. Consequently, these principles are employed to develop the Sukuk market's instruments such as Asset-Backed Securities - Islamic Medium-Term Notes (ABS-IMTN), Islamic Medium-Term Notes (IMTN) and Islamic Commercial Papers (ICP).

**Keywords:** *Sukuk, Bond, Profit Sharing Principles, Sale Based Principles, Hire Purchased Principle*

## AREA: FINANCE &amp; ECONOMICS

VENUE: BILIK GAMELAN 1

DATE: 20/10/2012

PARALLEL SESSION 5: 8.00 – 10.15 AM

SLOT: 17

MODERATOR: Syahrul Hezrin Mahmud

NO	ID	TIME	TITLE	AUTHORS
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2	110	8.15-8.30 A.M.	The Use of Residential Mortgage-Backed Securities for Financing Government Staff Housing Loans in Malaysia: Pre And Post Sub-Prime Crisis Analysis	Rosalan Ali, Prof. Dr. Mohamad Nizam Jaafar Amirul Afif Muhamat
3	146	8.30-8.45 A.M.	Sukuk and its Post-Issuance Effect on Firm's Value	Zaimi Mohamed Mohd Husnin Mat Yusof Wan Mansor Wan Mahmood, Prof. Dr.
4	178	8.45-9.00 A.M.	Retail Sukuk: Sukuk For Ordinary People	Mohd Fahshah Fallini Mohd Haslan Nurhuda 'Amirah Fathil Umi Afiqah Fayyadhah Mohd Azam Fatin Nadiyah Husni
5	185	9.00-9.15 A.M.	FOREX and Exchange Rate Stability in a Non Interest Islamic Economy	Saadiah Mohamad Khalilah Zaghlol
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8	206	9.45-9.55 A.M.	Shari'ah Principles of Sukuk Structure in Malaysia Islamic Capital Market	Norlela Kamaluddin Siti Khadijah Ab Manan Fadzan Sufian Shiela Nu Nu Htay
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PRIMULA BEACH HOTEL, TERENGGANU, MALAYSIA



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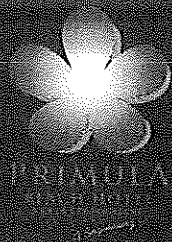
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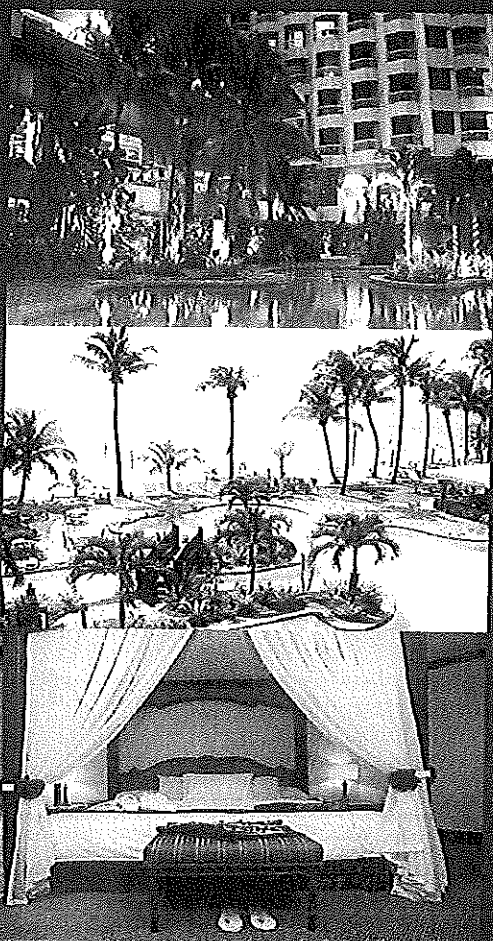
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# PRIMULA BEACH HOTEL

## KUALA TERENGGANU



The picturesque view of the azure blue sea and gorgeous sandy beach is the backdrop of the Primula Beach Hotel, the premiere business hotel in Kuala Terengganu

### \* Accommodation

This recently renovated 250 hotel is equipped with an intelligent Bedside Control Panel, IDD telephone, comprehensive Internet facility, Iron & Ironing Board, tea/coffee making facilities, hair drier, mini fridge, and personal safe deposit box in each room. Additionally, in taking advantage of the beach location, each room has a balcony that is overlooking awesome South China Sea.

### \* Restaurants

The hotel showcases several exemplary outlets such as:

- > Bayu Restaurant that serves local and Western cuisine;
- > Anjung Bistro, a delightfully informal open concept bistro which offers dining experience of various authentic Asian dishes, cuisine, soups and other local delicacies with a fantastic view of the beach and the sea; and
- > Kuala Kopi Lounge that serves local coffee served in so many different ways to suit your mood.

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- \* Spa & Massage Centre



Jalan Persinggahan, 20400 Kuala Terengganu  
Terengganu, MALAYSIA  
Tel: 609-6222100 Fax: 609-6233360  
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