

(By email: [slchan@legco.gov.hk](mailto:slchan@legco.gov.hk))

March 11, 2013

Hon Chan Kam-Lam, SBS, JP  
Chairman of the Bills Committee on Inland Revenue and Stamp Duty Legislation  
(Alternative Bond Schemes) (Amendment) Bill 2012  
Legislative Council

Dear Mr. Chan

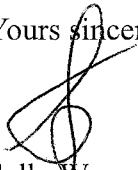
Re: Inland Revenue and Stamp Duty Legislation (Alternative Bond Schemes)  
(Amendment) Bill 2012 ("Bill")

I refer to the letter from the Clerk to Bills Committee dated February 4, 2013 to invite comments on the captioned.

On behalf of the Hong Kong Investment Funds Association ("HKIFA"), I wish to express support to the proposed Bill as we believe that it is an important step to foster the development of a sukuk market in Hong Kong. The Islamic financial industry has grown into a major global business and fostering the development of the sukuk market is pivotal to promoting Islamic finance. By developing Islamic finance, Hong Kong can further diversify its financial platform and enhance its position as an international financial centre and an asset management hub.

We are in full support of this proposed initiative and are ready to lend support and technical assistance to ensure that this comes to fruition.

Yours sincerely,



Sally Wong  
Chief Executive Officer