

**WELCOME ADDRESS BY MANAGING DIRECTOR,
AUTORITI MONETARI BRUNEI DARUSSALAM
AT THE 7TH ANNUAL BRUNEI ROUNDTABLE
ECONOMIC, FINANCIAL AND INVESTMENT TRENDS:
ISSUES AND OPPORTUNITIES**

BISMILLAHIRRAHMAANIRRAHIM
ALHAMDULILLAHI RABBIL ALAMIN
WASSALATU WASSALAMU 'ALA
ASYRAFIL AMBIYA E'WALMURSALEEN,
SAYYIDINA MUHAMMADIN WA'ALA ALIHI
WASAHBIHI AJMAIN
WA BA'ADU

Distinguished Speakers, Panelists and Participants
Ladies and Gentlemen

ASSALAMUALAIKUM WARAH MATULLAHI WABARAKATUH
AND A VERY GOOD MORNING

1. It is both an honour and a pleasure to be amongst distinguished panelists and participants at the second day of the Seventh Annual Brunei Roundtable on Economic, Financial and Investment Trends: Issues and Opportunities. I would therefore like to express my sincere appreciation and thanks to the organizer in particular, Mr Tan Lee Hock, for the opportunity to deliver the welcome remarks for this morning's session on Private Equity.
2. Looking at the list of distinguished presenters and panelists this morning, I am confident that we will have an equally interesting and stimulating discussion like yesterday's session. Today, we are looking forward to further deliberations on pertinent issues of private equity and to share perspectives on how vast opportunities and promising potentials in emerging Asia can be realised.

Ladies and gentlemen,

3. Even though private equity as an asset class is less understood, it is claimed that it can deliver favourable long-term returns well in excess of public markets. Some even question whether it is an asset class. However, it features in many major fund allocations and on the watchlist of almost all major funds. Private equity as an asset class has been a challenge as much as an opportunity for investors.
4. Asia as a private equity market has recently become increasingly attractive and has developed into an important destination choice for capital inflow by foreign investors. As a consequence, the private equity market in Asia has developed in maturity with the emergence of well-established fund managers with proven track records.
5. Many recent reports reaffirmed that emerging economies of Asia will continue to lead recovery. Asia's economies are showing remarkable growth performance. The strong growth

momentum has continued into 2011, propelled by robust domestic and external demand. Therefore, these signify tremendous opportunities for investors.

6. In the context of Brunei Darussalam, being part of the Asian region and its active participation in various ASEAN initiatives, there are many potential areas that investors can further develop and benefit from.
7. To echo the remarks by Yang Mulia Dato Paduka Awg Hj Ali bin Apong, Deputy Minister at the Prime Minister's Office at the Roundtable yesterday, Brunei Darussalam geographical position in one of the most dynamic economic regions in Asia, the presence of vast liquidity, access to greater levels of capital, advanced physical infrastructure and the relatively low costs of business operations, play a distinctive part in making Brunei Darussalam an attractive destination for investors.
8. With this in mind, I believe the relevant Authorities including the Brunei Economic Development Board have identified the different target sectors where opportunities lay abundant. These include sectors in hospitality and tourism, financial services, business services, transportation and logistics, agricultural products and food processing, medical infrastructure, education and knowledge creation.

Ladies and gentlemen,

9. The Deputy Minister in his keynote speech yesterday also highlighted, the supportive role of the Autoriti Monetari Brunei Darussalam in the national effort in expanding its economic base away from oil and gas, particularly in developing the financial services sector.
10. In this regard, you may wish to note that the current legal and regulatory framework is geared to cater to the needs of industry players including fund operators to do business in Brunei Darussalam, as well as to make Brunei Darussalam as a base for regional and international activities. As emphasised by my Deputy Managing Director yesterday, our legislative framework allows for both conventional and Islamic activities. I am pleased to say that currently we already have some key global players operating in Brunei Darussalam both in conventional and Islamic fields.
11. Furthermore, there is a considerable number of funds and sub-funds available in the domestic market, which I learned, have attracted a sizeable amount of investment. While these funds promote capital flows, they also promote and enhance awareness of savings and investment culture to the general public - an agenda which is continuously being pursued by related agencies including AMBD.
12. At this juncture, I would like to invite you all to explore the opportunities that Brunei Darussalam can offer especially in the area of investment activities including private equity.
13. In closing, let me once again thank the Roundtable organisers and the sponsors for organising this event and for the excellent arrangement. I wish you all a fruitful and productive discussion.

THANK YOU,
WABILLAHITTAUFIQ WALHIDAYAH
WASSALAMUALAIKUM WARAHMATULLAHI WABARAKATUH.