4th World Islamic Economic Forum

Islamic Countries: Partners in the Global Development

Delegate's brief and discussion agenda

29 April – 1 May 2008, Kuwait

Organiser

WIEF
WORLD ISLAMIC ECONOMIC FORUM
FOUNDATION

Global Knowledge Partner

PRICEWATERHOUSECOOPERS

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Prepared by PricewaterhouseCoopers for the World Islamic Economic Forum Foundation.

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Foreword

In this globalised era where the world is flat, opportunities abound for Islamic countries to partake as partners in global development, in sectors ranging from infrastructure to education. Amidst this dynamic landscape, government and business leaders need to identify strategic cross-border opportunities while growing their talent pool to ensure business sustainability.

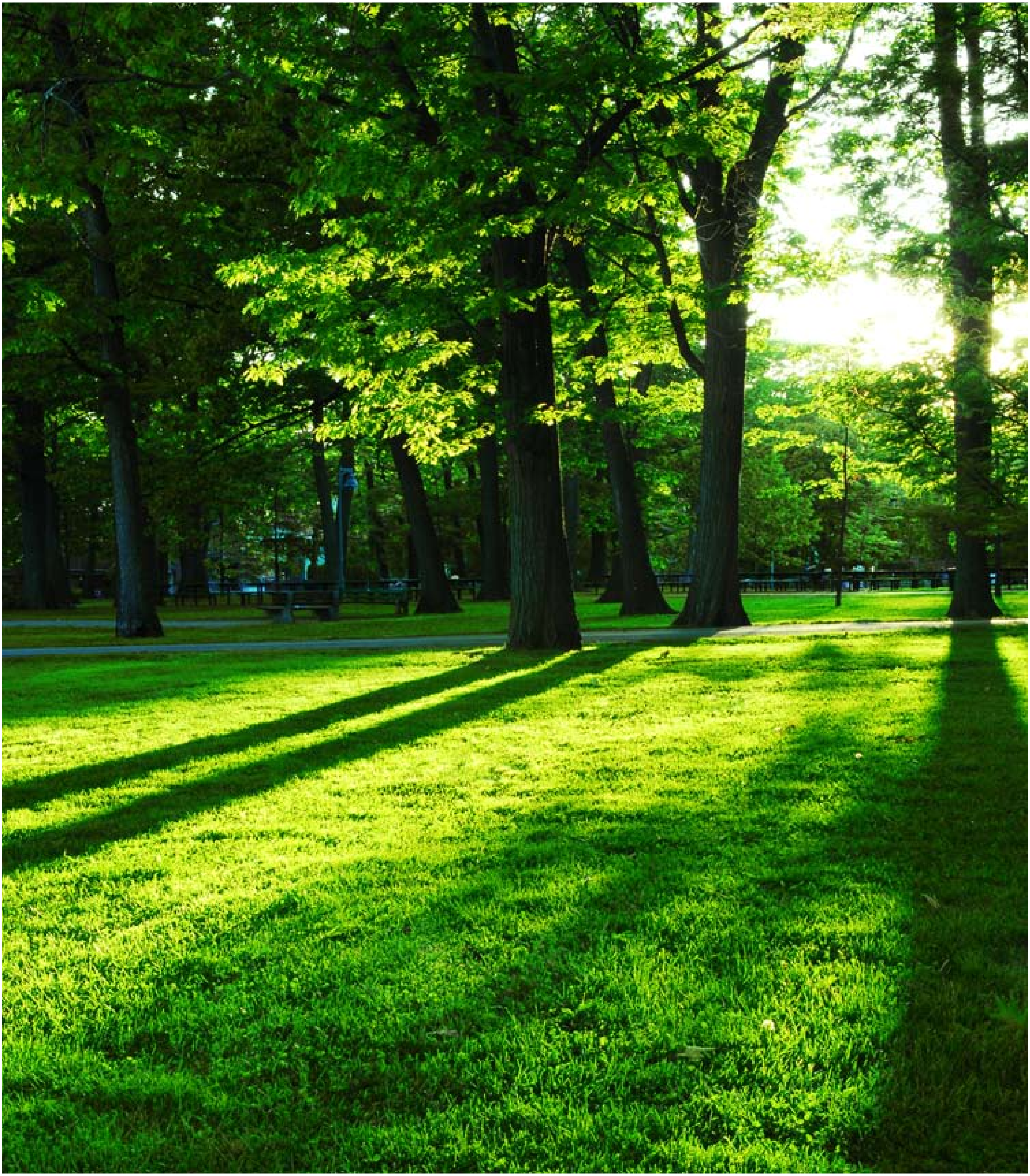
At PricewaterhouseCoopers (PwC), we continuously identify future trends in efforts to better advise our clients, comprising corporate and government leaders alike, to steer forward in a highly competitive world. A focus area that we in PwC are passionate about is the potential for Islamic Finance to transform the world financial landscape, and we have invested in a global Islamic Finance team hubbed in Kuala Lumpur, the Gulf and London.

As the Global Knowledge Partner for the World Islamic Economic Forum Foundation, PwC is delighted to share this Delegate's Briefing Pack, which is a compendium of charts focused on socio-economics, selected industry overviews and global investment opportunities.

We hope you find this publication useful and insightful.

Johan

Dato'Johan Raslan
PricewaterhouseCoopers Malaysia
April 2008



Programme*

4th WORLD ISLAMIC ECONOMIC FORUM
"Islamic Countries: Partners In The Global Development"
29 April - 1 May 2008, Sheraton Kuwait Hotel & Towers, Kuwait City

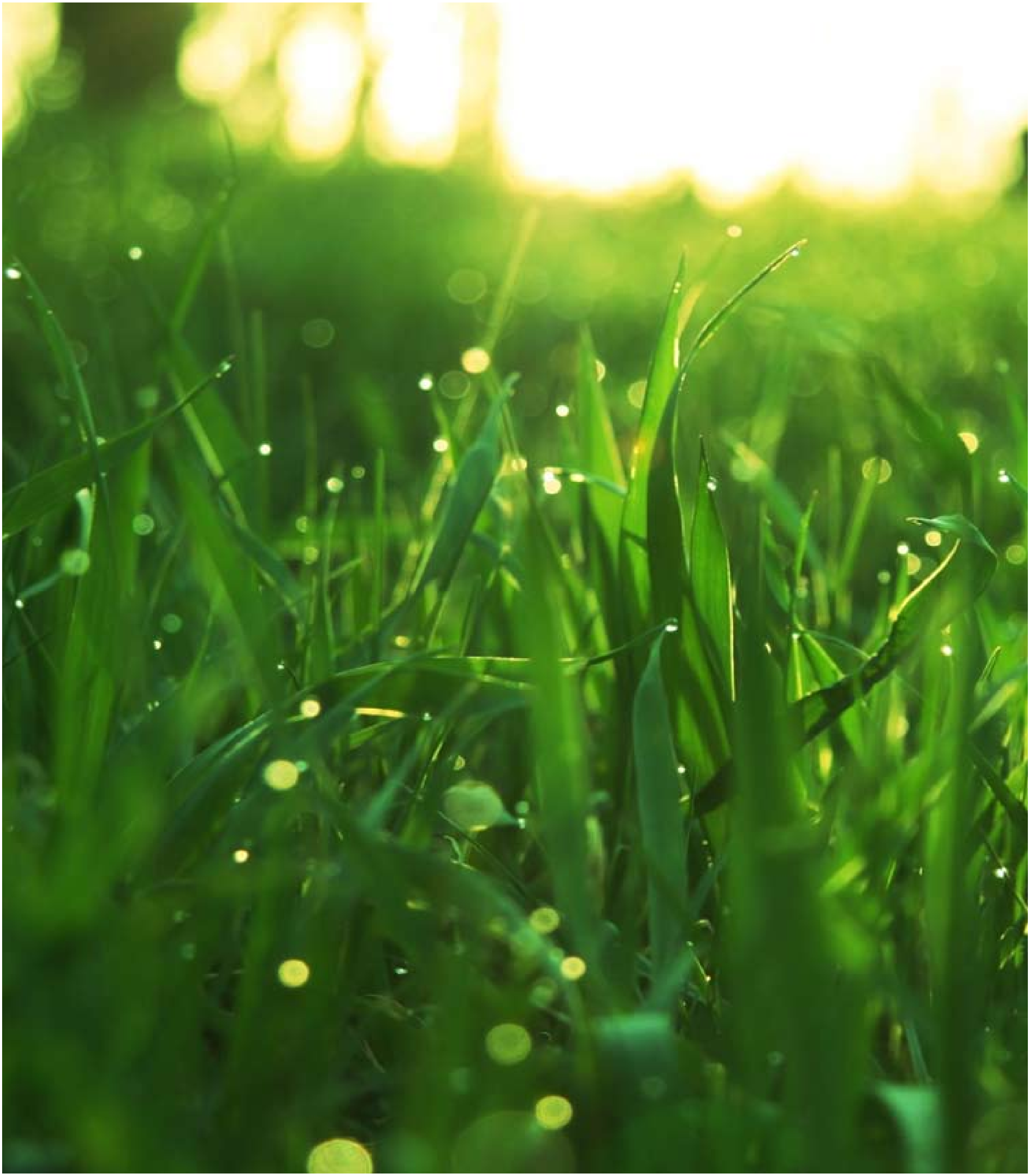
*As at 2 April 2008

29 April 2008, Tuesday	
8.00 am – 9.30 am	Arrival & registration of participants
10.30 am – 12.00 pm	OFFICIAL OPENING CEREMONY • Recital of the Quran • Welcoming speech by Chairman, Kuwait National Organising Committee, WIEF • Opening keynote address by H.H. Sheikh Sabah Al-Ahmad Al-Jaber Al-Sabah, the Emir of the State of Kuwait • Special addresses by invited Heads of State • Speech by the Patron of WIEF Foundation • Speech by the Chairman of WIEF
12.15 pm - 12.45 pm	Break/Networking/Prayers
12.45 pm – 2.15 pm	LEADERSHIP PANEL: "Islamic Countries In A Competitive World" In what ways do Islamic values propel Islamic countries forward in a competitive world? How critical is leadership in the Islamic world in steering into the right direction? What are the important traits of Muslim leadership that is crucial to compete in the contemporary world? How can Muslim leadership contribute to a peaceful and stable world order? How can Muslim countries develop their sustainable competitive advantage and shape a better future for the international community?
2.15 pm – 4.00 pm	Lunch break
4.00 pm – 6.30 pm	PARALLEL SESSIONS & MEETINGS The aim of each of these parallel sessions is to garner and exchange ideas related to the particular industry, bringing together the leaders and the small medium enterprises (SMEs) to interact with each other. These sessions will allow participants to network with like-minded entrepreneurs in specific industries. Each session will also showcase selected projects around the Muslim world, seeking for funding or joint venture collaborations across borders. • SMEs • Telecommunications, Transport & Logistics • Infrastructure & Real Estate Development • Tourism & Travel
8.30 pm – 10.30 pm	Formal dinner & cultural show

30 April 2008, Wednesday	
10.00 am – 12.00 pm	PLENARY SESSION: "The Muslim World As A Burgeoning Market" Perception is all that matters to make or break an economy. Perception fuels speculation, which in turn determines FDI flows into the region and also capital flight out of the region. This session seeks to address the idea of changing the perception of the Muslim world, from a conflict zone to a booming market of 1.3 billion people with a huge potential to grow into a burgeoning and lucrative market. How can we promote the Muslim world as a lucrative bloc?
12.00 pm – 12.30 pm	Prayer break
12.30 pm – 2.00 pm	PLENARY SESSION: "The Future of Energy In A Changing World" Energy has become a central pillar of most Muslim countries in the Middle East and the Central Asian Republics, and has spurred great interest in these regions. Higher spending leads to better investment opportunities. There is also a surge of interest in exploring alternative energy sources in the Muslim world. Such developments provide new partnership opportunities between the Middle East and the developing countries in the Muslim world, as well as large energy consuming countries like China, Japan and India. What are the identified sectors of interest? What are the possibilities of partnership? How will oil prices impact business? What is the outlook for oil prices over the next few years?
2.15 pm – 4.00 pm	Lunch/Networking
4.00 pm – 5.30 pm	PLENARY SESSION: "Investment Opportunities In The GCC Countries " The Middle East is blessed with natural reserves that have translated into huge revenues on oil proceeds for many decades. There is a need to forge business collaboration in the Muslim world to capitalise on this promising development. To date, there is a vast array of promising investment opportunities in the GCC countries that can turn out to be promising ventures for the Muslim world. The economic boom in Dubai, Abu Dhabi, Bahrain, Qatar and Kuwait are strong cases for foreign investment. Can a platform be established to facilitate this business collaboration?
5.30 pm – 6.00 pm	Refreshments/Informal networking
6.00 pm – 8.00 pm	PLENARY SESSION: "The Role of Investment In Closing The Poverty Gap" The most important issue yet in the Muslim world at this moment is the existence of a wide poverty gap between nations. A sizeable proportion of Muslim societies live in abject poverty, despite the presence of immense wealth in other parts of the Muslim world. This begs the question of whether social welfare on its own is enough to alleviate poverty, or does the Muslim world need a more structured approach towards tackling poverty? How does investment factor into the closing of the poverty gap? Do investments into sanitation, electricity, and education make a difference? Is there a strong case for corporate social responsibility (CSR) or socially responsible investment (SRI) for the Muslim world?

1 May 2008, Thursday	
9.00 am – 10.30 am	PARALLEL SESSION A: "Education & Development In The Islamic World" As the saying goes, "An open mind is the best way to look at the world". Education is the most important factor in shaping a successful civilisation. The values that inform a particular education system invariably determine how its people would view the world around them. A sound education and training system impresses upon its people the importance of living a civilised life, of fully embracing its many institutions and seeking to enhance the capabilities of science and technology. It is only with such educational and technical experience that people can fully embrace the sciences and implement it to its fullest capacity. Is the educational corpus in the Muslim world conducive to this view of the world? What are the ways in which we can regain the technological prowess and intellectual traditions of the past? How can such education and training be introduced in our human capital development programmes?
9.00 am – 10.30 am	PARALLEL SESSION B: "The Private Sector Role In Development" The private sector is crucial as actual prime movers of economic development. Are the structures and frameworks in place to allow for their natural growth, especially taking into account the SMEs? What are the possibilities of public-private partnerships in the Muslim world and what are the challenges facing this arrangement? What are the challenges impeding the growth of the private sector in the Muslim world? Does privatisation facilitate technology transfers?
10.30 am – 11.00 am	Refreshment/Informal networking
11.00 am – 12.30 pm	CLOSING CEREMONY • Special addresses by Guests-of-Honour • Adoption of Kuwait Declaration on the 4th WIEF • Closing remarks & vote of thanks
12.30 pm	End of conference

28 April 2008, Monday EVENTS PRIOR TO WIEF OFFICIAL OPENING	
9.00 am – 12.00 pm	PARALLEL MEETINGS • WIEF Young Leaders Forum 2008 • WIEF Businesswomen Forum 2008 • Development & Finance In The Islamic World: Between Islamic Development Agencies, Kuwaiti & International Financial Institutions • Meetings for the Chairmen & Presidents of Islamic Chambers of Commerce & Business Leaders
5.30 pm	4th WIEF EXHIBITION OPENING



Briefing pack for participants

This briefing pack was prepared by PricewaterhouseCoopers for participants of the 4th World Islamic Economic Forum 2008. The pack comprises charts for the programmes' main themes. It is also available online from www.wief.org.my

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Guide to the briefing pack

Links between this briefing pack contents to the Forum's sessions

Socio-Economic Overview	
Demographics	• Plenary Session – The Muslim World As A Burgeoning Market • Plenary Session – The Role of Investment In Closing The Poverty Gap • Parallel Session A – Education & Development In The Islamic World
Competitiveness	• Leadership Panel – Islamic Countries In A Competitive World • Plenary Session – The Muslim World As A Burgeoning Market • Plenary Session – Investment Opportunities In The GCC Countries • Plenary Session – The Role of Investment In Closing The Poverty Gap • Parallel Session A – Education & Development In The Islamic World
Industry Overview	
SMEs	• Parallel Session – Small Medium Enterprises (SMEs)
Telecommunications	• Parallel Session – Telecommunications, Transport & Logistics
Transport & Logistics	• Parallel Session – Telecommunications, Transport & Logistics
Infrastructure	• Parallel Session – Infrastructure & Real Estate Development • Parallel Session B – The Private Sector Role In Development
Real Estate	• Parallel Session - Infrastructure & Real Estate Development
Tourism & Travel	• Parallel Session – Tourism & Travel
Energy	• Parallel Session – The Future of Energy in A Changing World
Islamic Capital Market	• Plenary Session – The Muslim World As A Burgeoning Market
Global Investment Opportunities	
Trade	• Plenary Session – The Muslim World As A Burgeoning Market
FDI	• Plenary Session – The Muslim World As A Burgeoning Market • Plenary Session – Investment Opportunities in The GCC Countries
M&A	• Plenary Session – The Muslim World As A Burgeoning Market • Plenary Session – Investment Opportunities in The GCC Countries
Emerging Asia	• Plenary Session – The Muslim World As A Burgeoning Market
GCC Countries	• Leadership Panel – Islamic Countries In A Competitive World • Plenary Session – The Muslim World As A Burgeoning Market • Plenary Session – Investment Opportunities in The GCC Countries

Abbreviations

Abbreviation	Full Term
ASEAN	Association of Southeast Asian Nations
BP	British Petroleum
BRIC	Brazil, Russia, India and China
CAGR	Compound annual growth rate
CIS	Commonwealth of Independent States
E7	Brazil, China, India, Indonesia, Mexico, Russia and Turkey
E13	Argentina, Bangladesh, Egypt, Iran, Malaysia, Nigeria, Pakistan, Philippines, Poland, South African, Saudi Arabia, Thailand and Vietnam
EU15	15 countries in the European Union (Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden and United Kingdom)
FDI	Foreign Direct Investment
G7	Group of Seven (Canada, France, Germany, Italy, Japan, United Kingdom and United States of America)
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GNI	Gross National Income
IDB	Islamic Development Bank
IDR	Iskandar Development Region
IMF	International Monetary Fund
M&As	Mergers & Acquisitions
MEA	Middle East & Africa
MENA	Middle East & North Africa
MSCI	Morgan Stanley Capital International

MSCI AC	Morgan Stanley Capital International All Country World Index
NGLs	Natural gas liquids
OCR	Ordinary Capital Resources
OECD	Organisation for Economic Co-operation and Development
OIC	Organisation of the Islamic Conference
PPI	Private Participation in Infrastructure
PPIAF	Public-Private Infrastructure Advisory Facility
PPP	Purchasing Power Parity
PwC	PricewaterhouseCoopers
R&D	Research and Development
SESRTCIC	The Statistical, Economic and Social Research and Training Centre for Islamic Countries
SEZ	Special Economic Zone
SMEs	Small-to-medium sized enterprises
UAE	United Arab Emirates
UK	United Kingdom
UNCTAD	United Nations Conference on Trade & Development
UNESCO	United Nations Educational, Scientific and Cultural Organisation
US	United States of America
WEF	World Economic Forum
WIEF	World Islamic Economic Forum

Glossary of terms

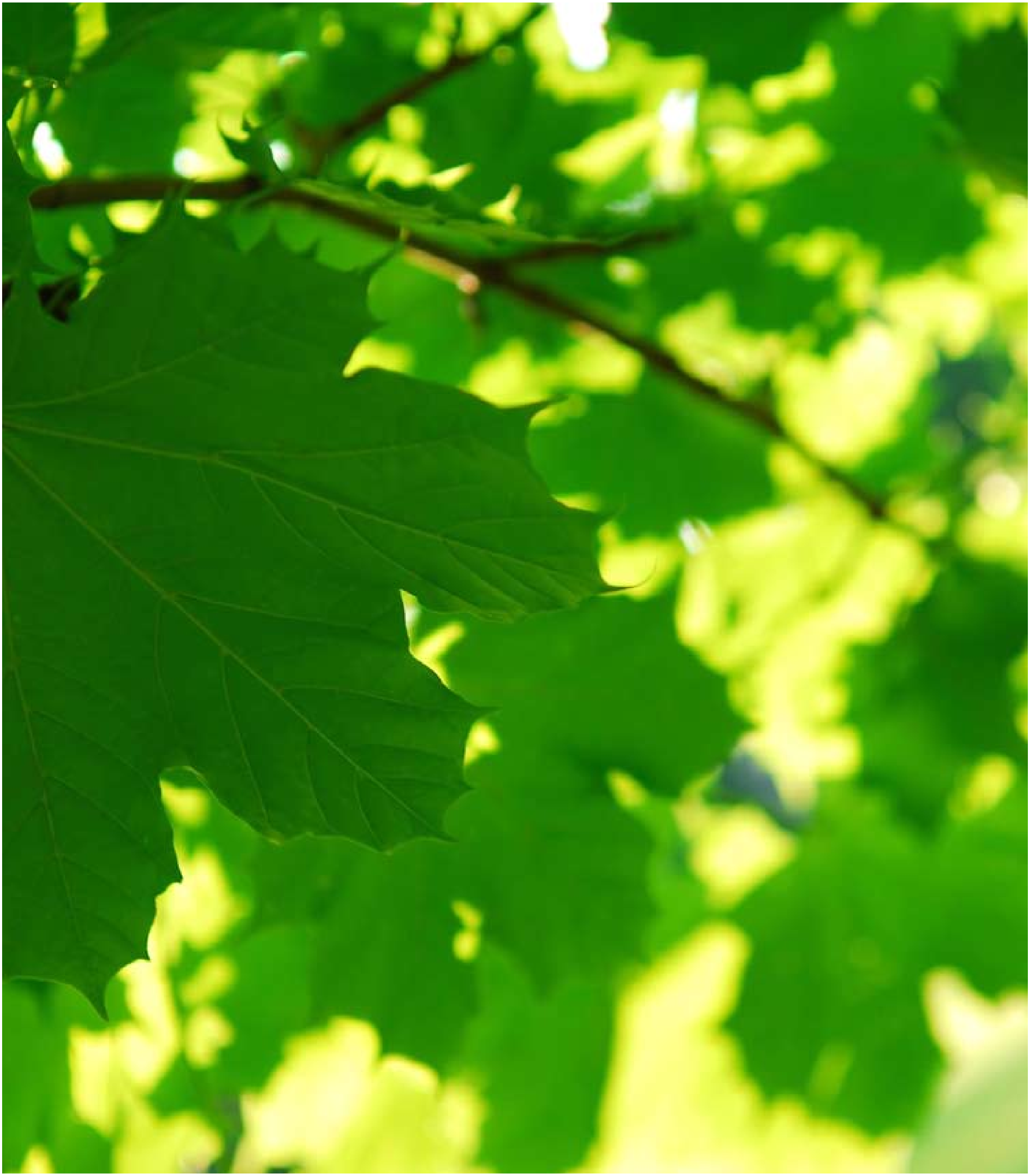
Islamic Term	Definition
Basic Requirement Score	Includes competitiveness in terms of institutions, infrastructure, macroeconomic stability and health and primary education
Global Competitiveness Index	The index is a measure of national competitiveness, taking into account microeconomic and macroeconomic foundations
Shariah	Shariah is the set of rules derived from both the holy Quran and the authentic traditions (Sunnah) of the Prophet (peace be upon him) and the scholarly opinions (ijtehad) based on the Quran and Sunnah
Sukuk	Islamic bonds which have similar characteristics with a conventional bond, the difference being they are asset-backed
Takaful	Islamic insurance with joint guarantee whereby a group of participants agree to jointly guarantee among themselves against a defined loss

Socio-Economic Overview

Demographics
Competitiveness

This overview relates to the following sessions:

Leadership Panel – Islamic Countries In A Competitive World
Plenary Session – The Muslim World As A Burgeoning Market
Plenary Session – Investment Opportunities In The GCC Countries
Plenary Session – The Role of Investment In Closing The Poverty Gap
Parallel Session A – Education & Development In The Islamic World



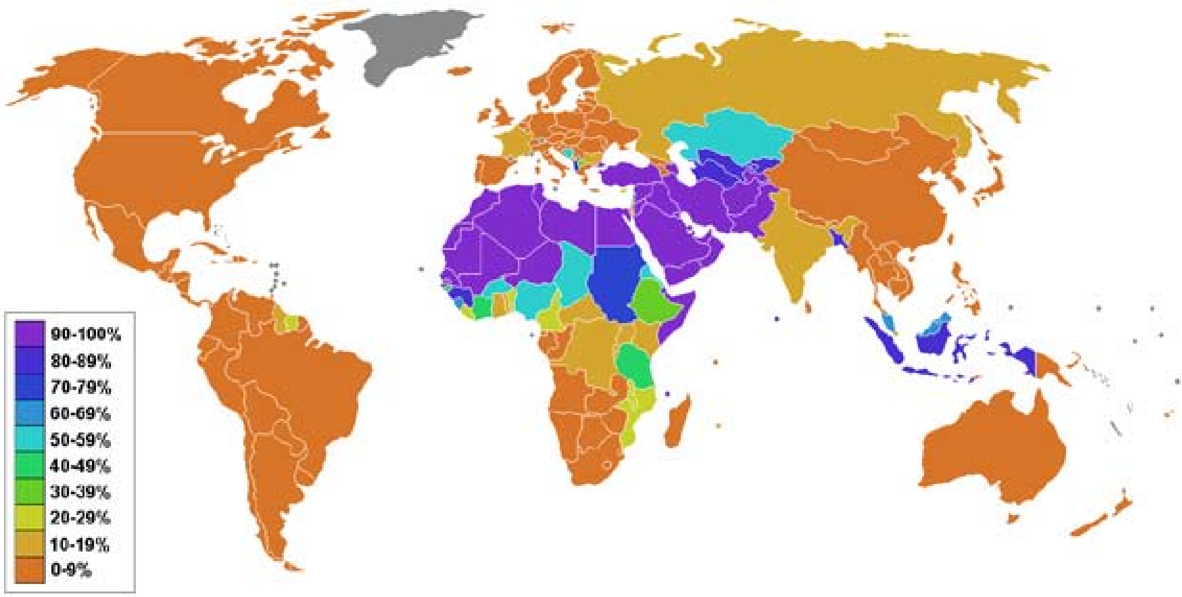
Socio-Economic Overview

Demographics

This overview relates to the following sessions:

Plenary Session – The Muslim World As A Burgeoning Market
Plenary Session – The Role of Investment In Closing The Poverty Gap
Parallel Session A – Education & Development In The Islamic World

Chart 1: High Muslim concentration in West & Central Asia, North and Sub-Saharan Africa and South East Asia



Source: www.wikipedia.org, 2007

Chart 2: The largest distribution of Muslim population are in Bangladesh, India, Indonesia, Pakistan and Turkey

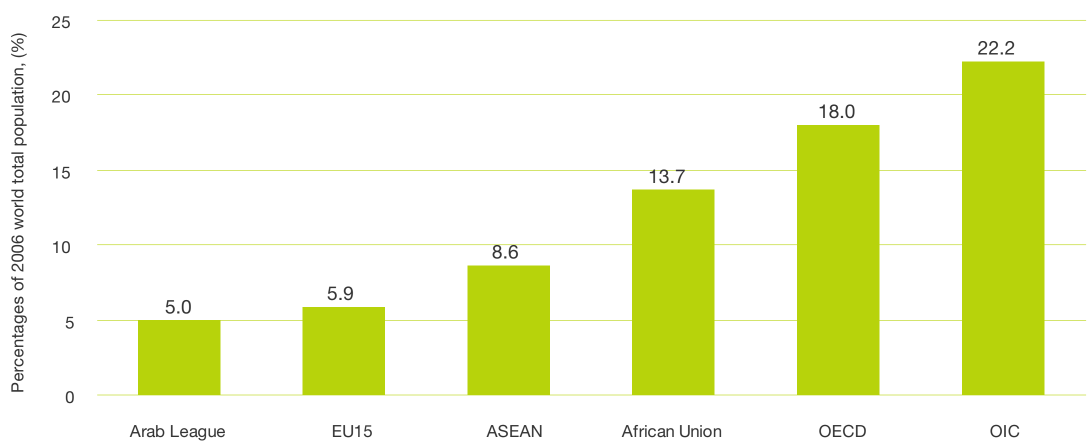
Country	Muslim Population (million)	Muslim % of Country Population	% of World Muslim Population	Population Growth 2000-2005 (CAGR[1] %)
Indonesia	195	88	12	1.3
Pakistan	158	97	10	2.1
India	155	13	10	1.7
Bangladesh	127	88	8	2.0
Turkey	73	99	5	1.6
China	39	3	2	0.6
Saudi Arabia	25	100	2	2.5
Malaysia	15	59	1	2.0
UAE	5	96	neg.[2]	7.6
Kuwait	3	100	neg.[2]	5.3
Qatar	1	100	neg.[2]	5.0

Top 5 largest Muslim population countries

Note: 1. CAGR – Compound annual growth rate
2. neg - negligible

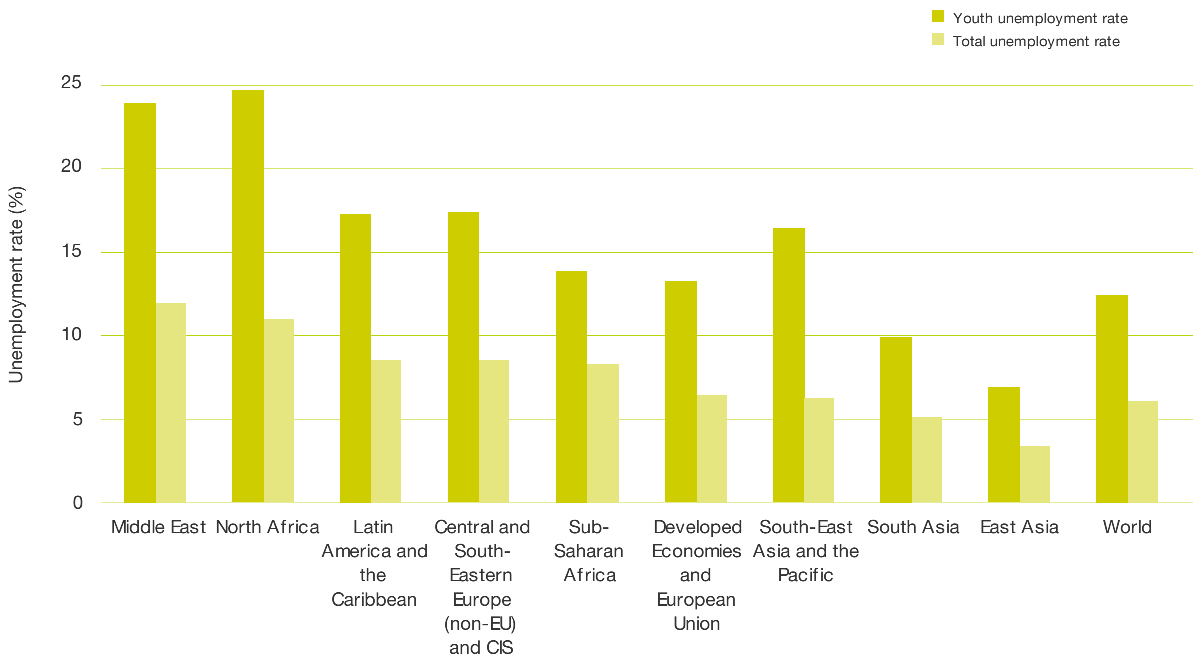
Source: www.islamicpopulation.com, 2007 and IMF, 2007

Chart 3: The 1.4 billion total population of the 57 OIC countries is more than one-fifth of the world population



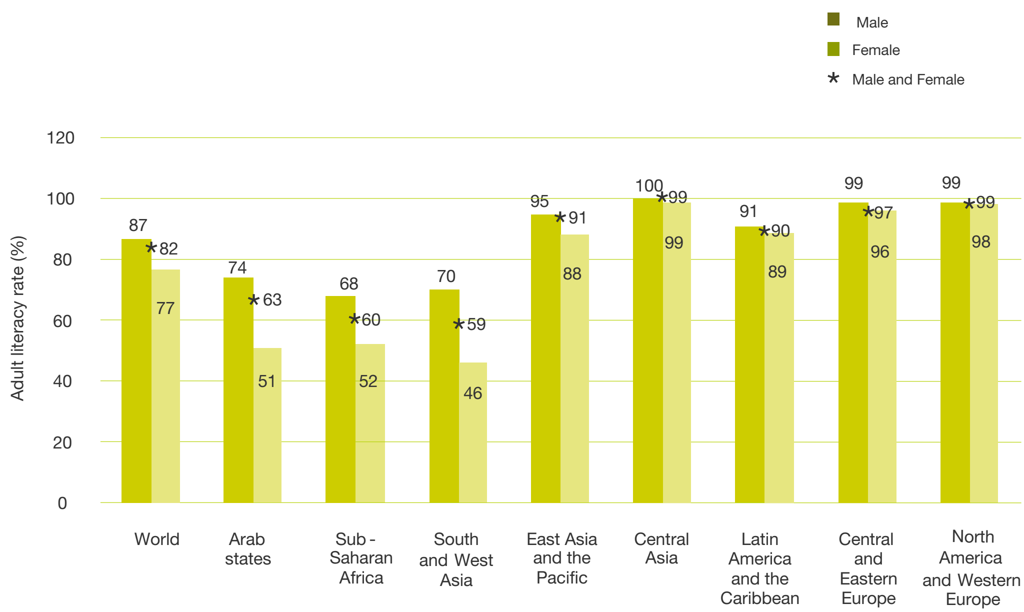
Source: SESRTCIC, OIC, 2007

Chart 4: High youth unemployment rate in the Middle East and North Africa in 2007



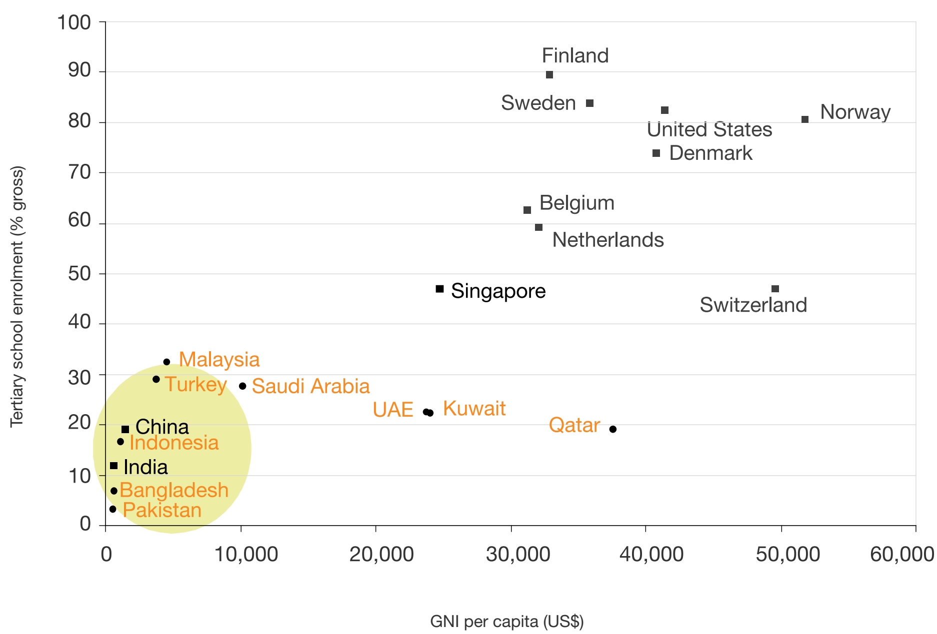
Source: International Labour Organisation, 2007

Chart 5: Adult literacy rates remained well below the world average in South and West Asia, Sub-Saharan Africa and the Arab states



Source: Institute of Statistics, UNESCO, 2005

Chart 6: Lag in higher education can limit national income



Top 5 countries (except China) with largest Muslim population

OIC countries

Source: World Bank, 2007 and IMF, 2007

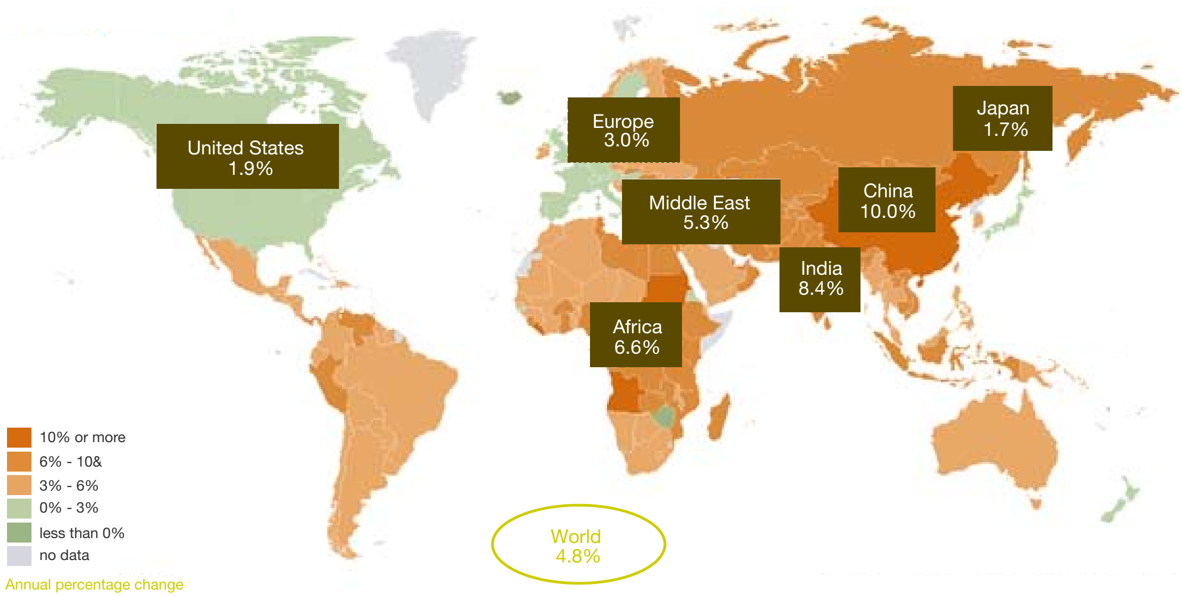
Socio-Economic Overview

Competitiveness

This overview relates to the following sessions:

Leadership Panel – Islamic Countries In A Competitive World
Plenary Session - The Muslim World As A Burgeoning Market
Plenary Session – Investment Opportunities In The GCC Countries
Plenary Session – The Role of Investment In Closing The Poverty Gap
Parallel Session A – Education & Development In The Islamic World

Chart 7: Strong growth across Asia (except Japan)



Source: IMF, 2007

Chart 8: G7 group of rich nations will be overtaken by emerging economies

Country	Projected Real Growth (%), Annual (2005-2050)		
	GDP (US$)	GDP (domestic currency/PPPs)	Population
BRIC average	6.2	4.2	0.25
E7 average	6.4	4.5	0.5
E13 average	6.2	4.5	0.8
G7 average	2.0	2.2	0.3

BRIC Brazil, Russia, India and China

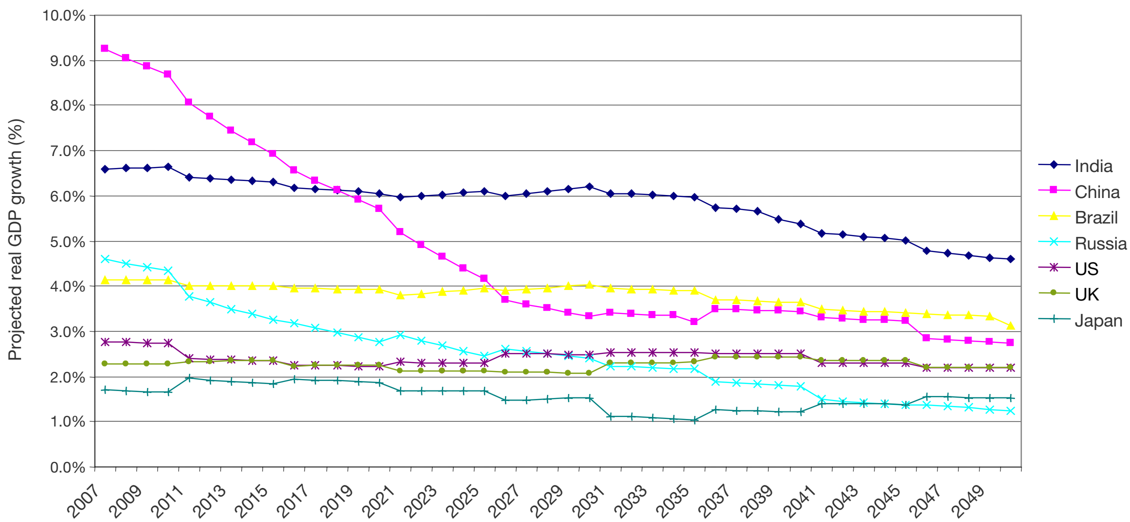
E7 Brazil, China, India, Indonesia, Mexico, Russia and Turkey

E13 Argentina, Bangladesh, Egypt, Iran, Malaysia, Nigeria, Pakistan, Philippines, Poland, South African, Saudi Arabia, Thailand and Vietnam

G7 Canada, France, Germany, Italy, Japan, United Kingdom and United States of America

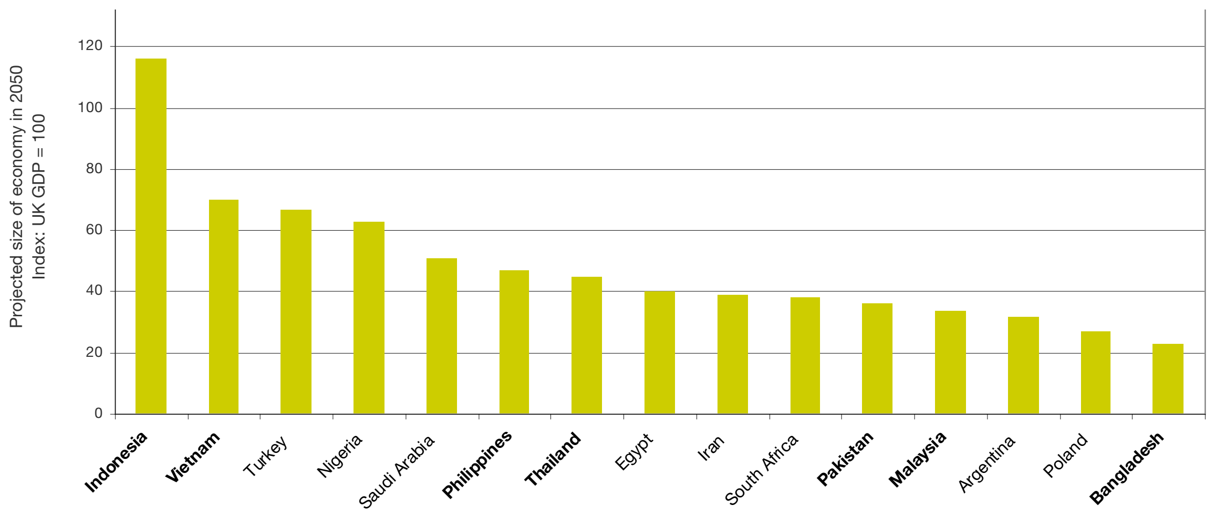
Source: The World in 2050, PricewaterhouseCoopers, 2008

Chart 9: China and India projected to remain the fastest growing economies into 2050



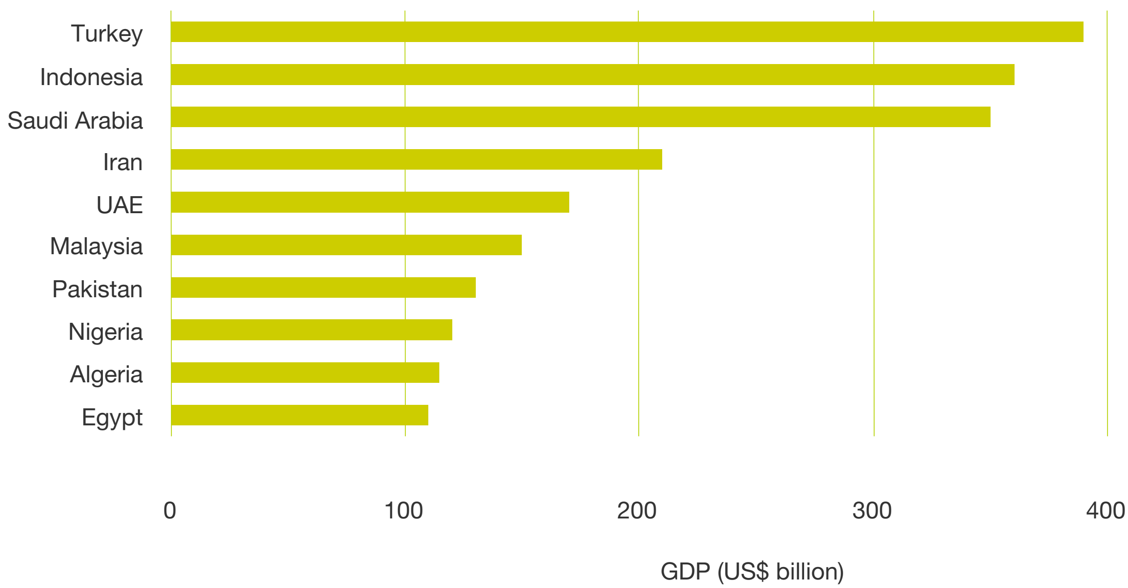
Source: The World in 2050, PricewaterhouseCoopers, 2008

Chart 10: Half of emerging economies in 2050 are in Asia



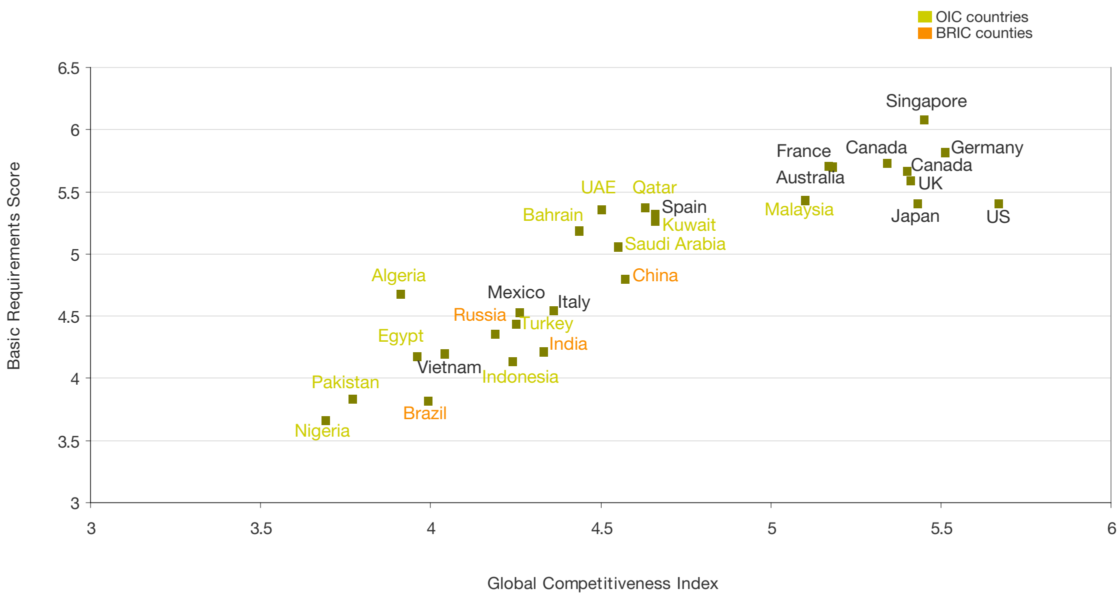
Source: The World in 2050, PricewaterhouseCoopers, 2008

Chart 11: Top 10 producing OIC countries account for 60% of total OIC output, 2006



Source: SESRTCIC, OIC, 2007

Chart 12: More competitive Muslim countries include Kuwait, Malaysia and Qatar



Source: The Global Competitiveness Report 2007-2008, WEF

Industry Overview

Small Medium Enterprises (SMEs)
Telecommunications
Transport & Logistics
Infrastructure
Real Estate
Tourism & Travel
Energy
Islamic Capital Market

This overview relates to the following sessions:

Parallel Session - Small Medium Enterprises (SMEs)
Parallel Session – Telecommunications, Transport & Logistics
Parallel Session – Infrastructure & Real Estate Development
Parallel Session – Tourism & Travel
Plenary Session – The Future of Energy In A Changing World

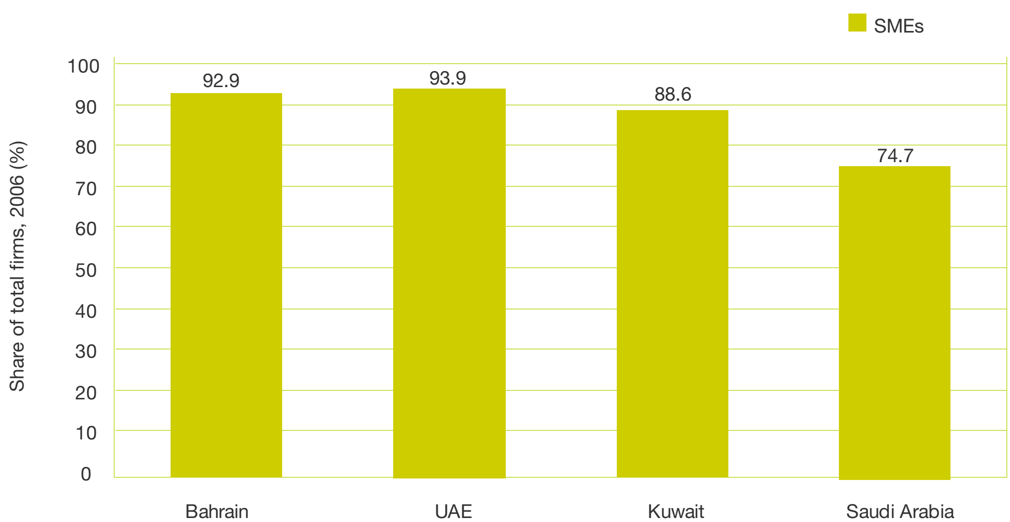
Industry Overview

Small Medium Enterprises (SMEs)

This overview relates to the following session:

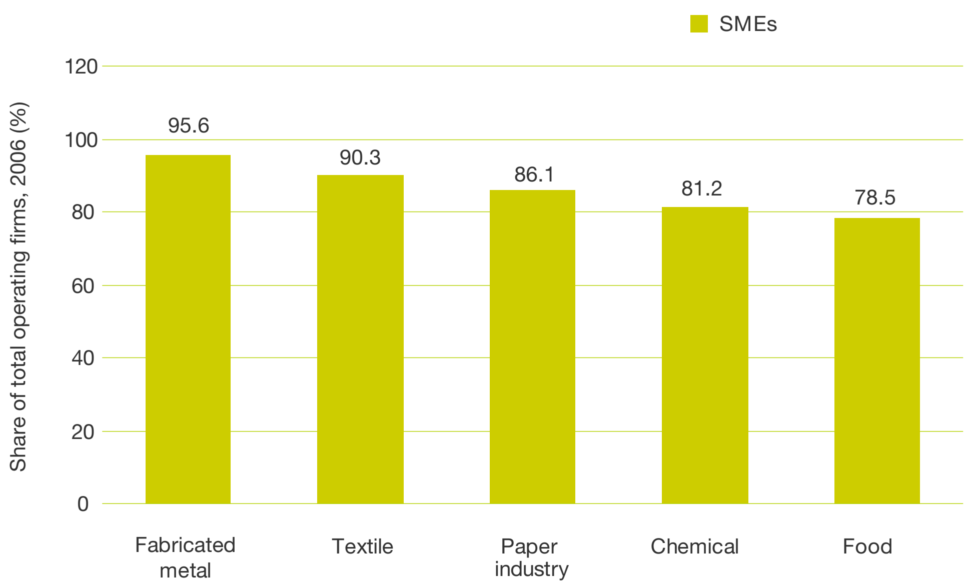
Plenary Session – Small Medium Enterprises (SMEs)

Chart 13: Most GCC countries have a significant proportion of SMEs



Source: National Bank of Dubai, 2007

Chart 14: SMEs are prevalent across the various industrial sectors in GCC



Source: National Bank of Dubai, 2007

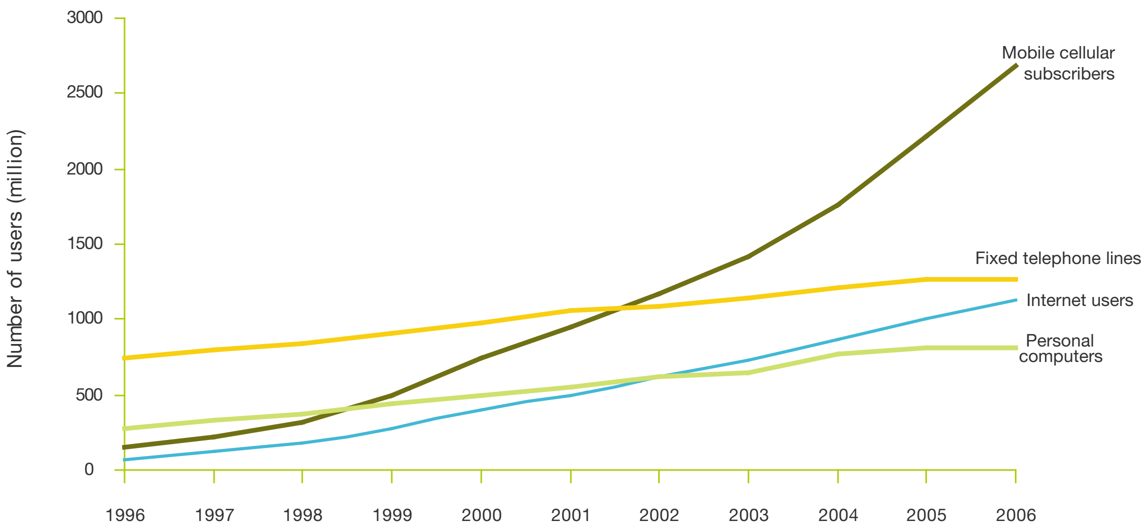
Industry Overview

Telecommunications

This overview relates to the following session:

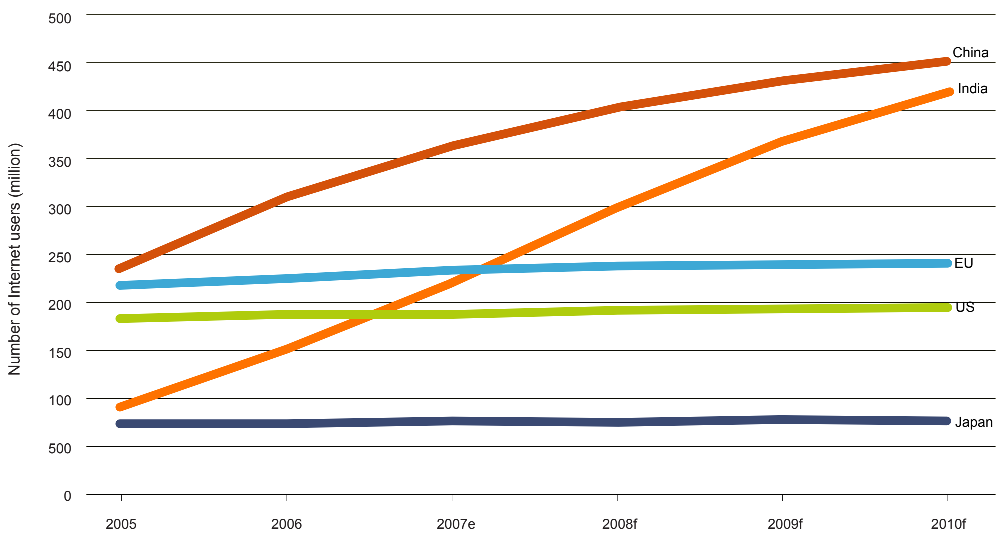
Parallel Session – Telecommunications, Transport & Logistics

Chart 15: Mobile communications exhibiting the fastest growth



Source: International Telecommunications Union, 2008

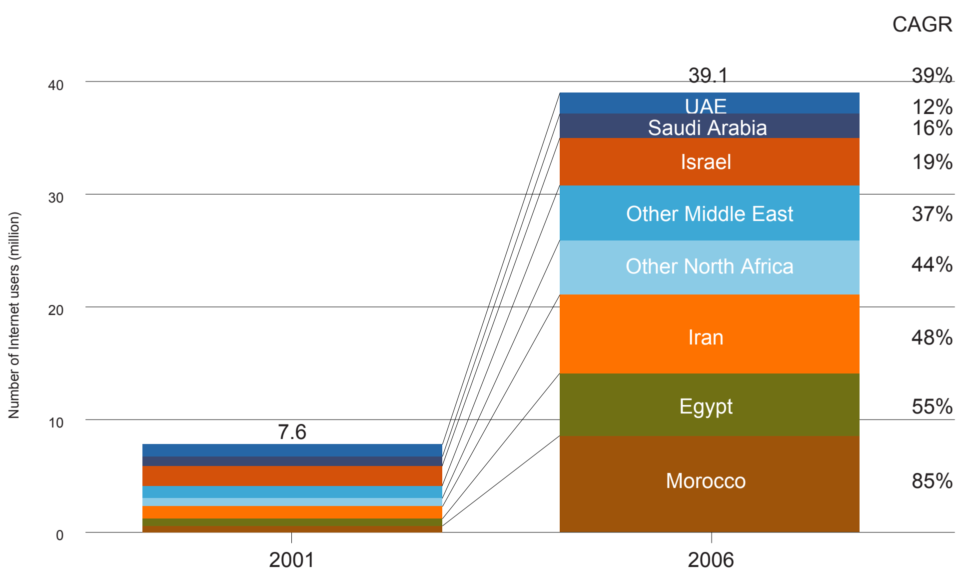
Chart 16: Largest online population in China while India is catching up



Note: 1. e - estimate
2. f - forecast

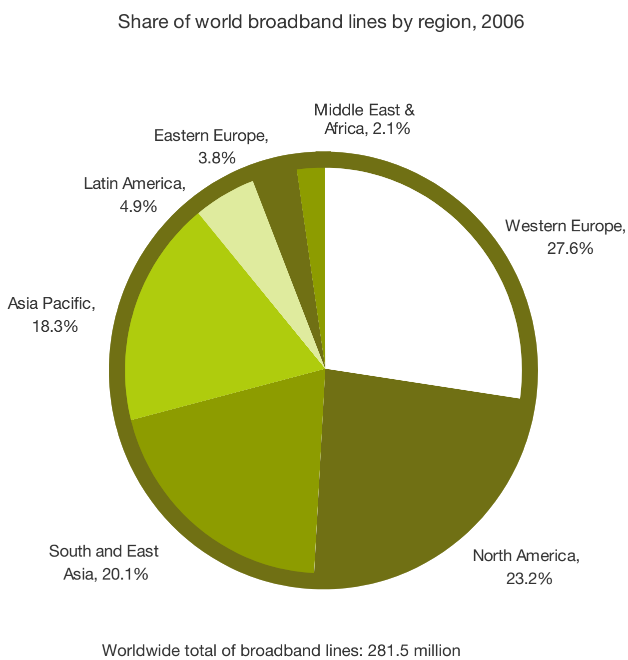
Source: International Telecommunications Union, 2008

Chart 17: MENA Internet users have rapidly grown by 39% CAGR



Source: Euromonitor International, Bain Analysis

Chart 18: MEA accounts for only 2.1% of the world's broadband subscribers



Source: World Broadband Statistics, Q4, 2006, Point Topic Ltd

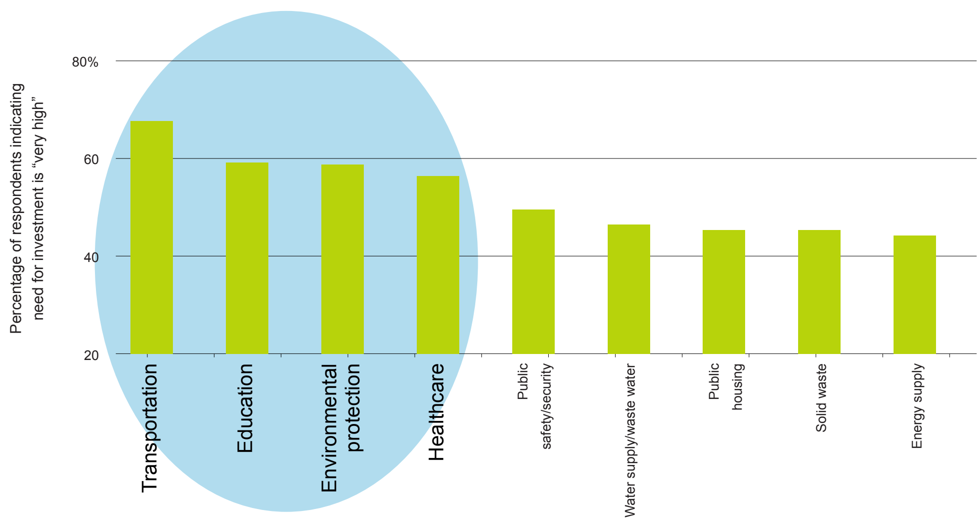
Industry Overview

Transport & Logistics

This overview relates to the following session:

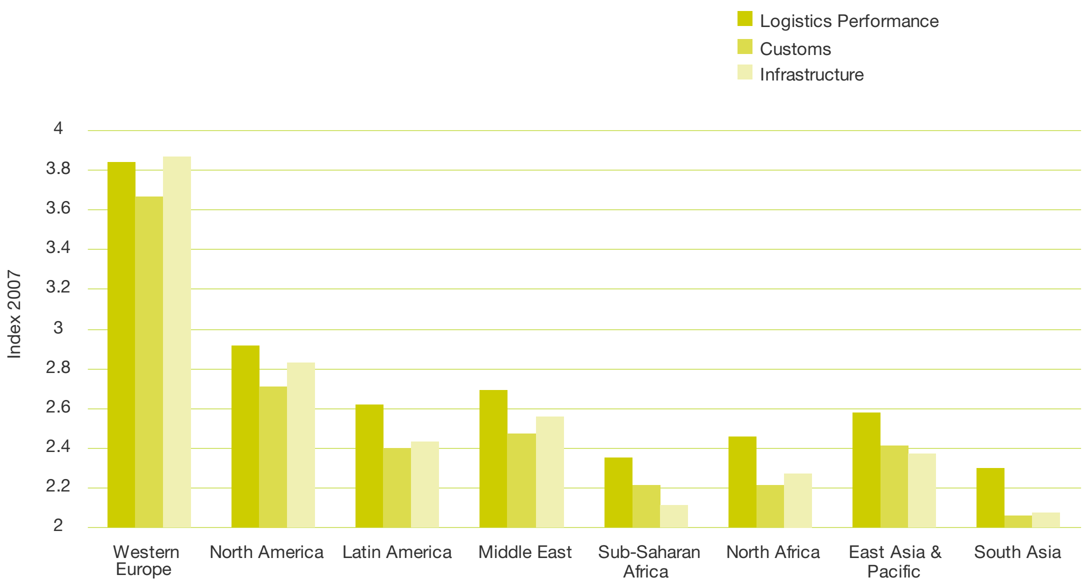
Parallel Session – Telecommunications, Transport & Logistics

Chart 19: Transportation investment needs rank high on city policy makers' agenda



Source: Siemens; GlobeScan; MRC McLean Hazel

Chart 20: Developing regions lag behind Western Europe's Logistics Performance, Customs and Infrastructure Indices



Source: World Bank, 2007

Industry Overview

Infrastructure

This overview relates to the following sessions:

Parallel Session – Infrastructure & Real Estate Development
Parallel Session B - The Private Sector Role In Development

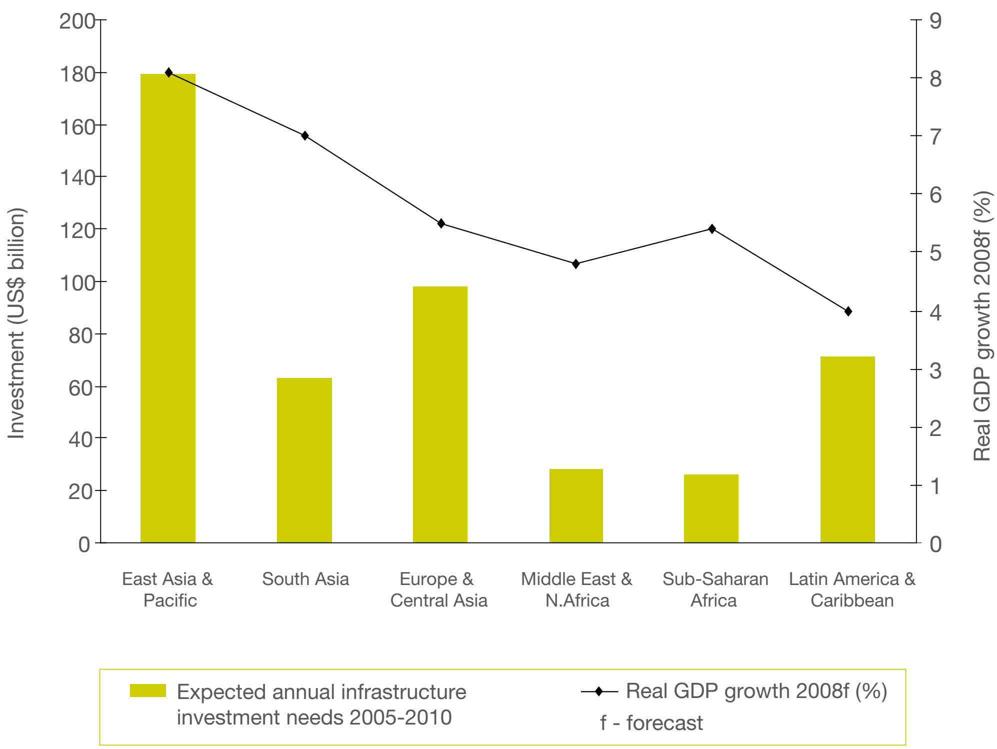
Chart 21: Among OIC countries, Malaysia and UAE are ahead in infrastructure

Country	Infrastructure Ranking*
Switzerland	1
Germany	2
Singapore	3
France	4
Denmark	5
Finland	6
Austria	7
Hong Kong SAR	8
United States of America	9
Sweden	10
China	65
India	79
UAE	13
Malaysia	18
Kuwait	36
Qatar	38
Turkey	59
Pakistan	70
Indonesia	102

Note*: Focus on three components: Energy, transport and telecommunications

Source: The Global Competitiveness Report 2007-2008, WEF

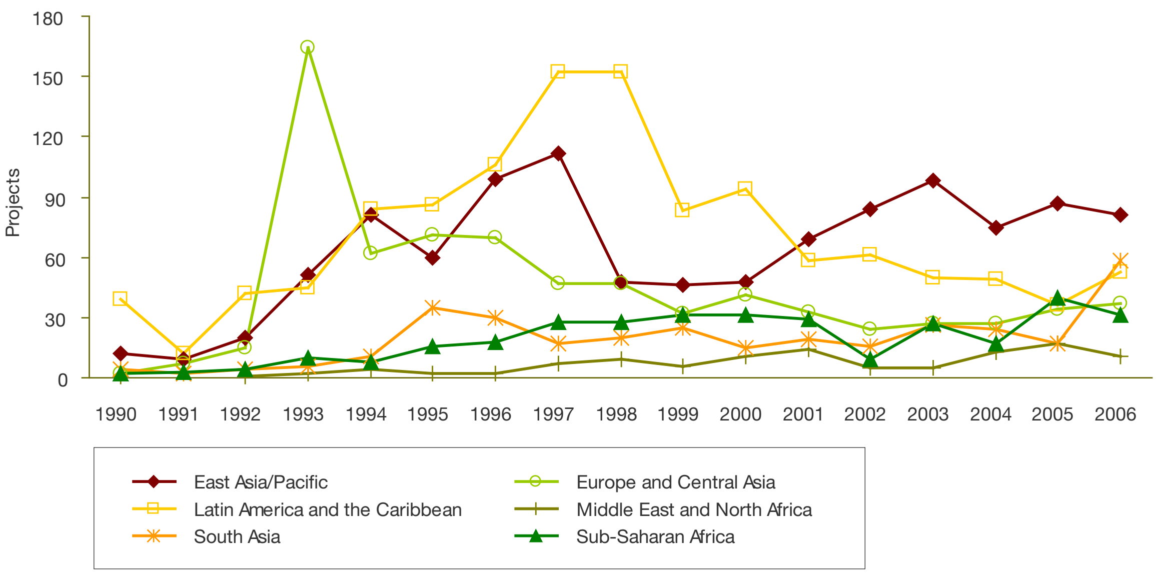
Chart 22: Infrastructure investment boom in East Asia



Note: Infrastructure sectors include roads, electricity, telecommunications, water and sanitation.

Source: World Bank, 2006-2007

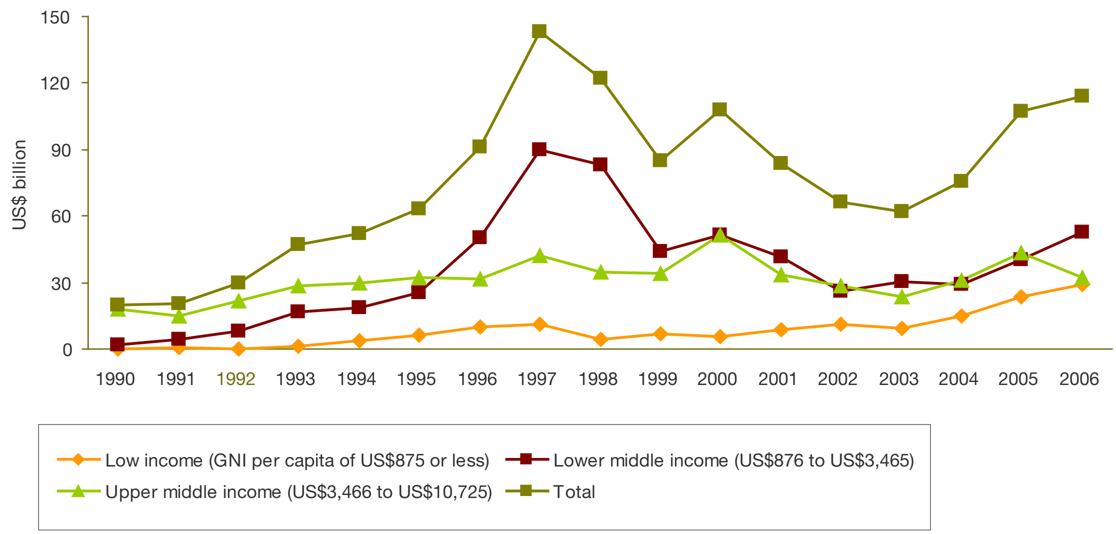
Chart 23: PPI projects in developing countries driven mainly by East Asia/Pacific and South Asia



Note: PPI - Private Participation in Infrastructure

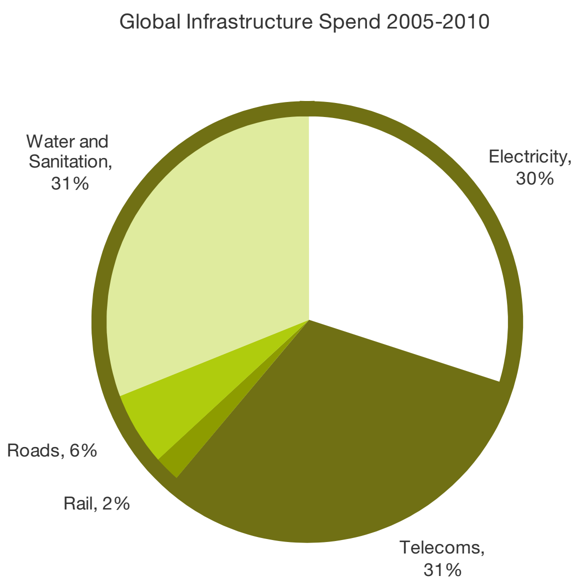
Source: PPI Project Database, World Bank and PPIAF, 2007

Chart 24: Investment commitments to PPI projects grew in low income and lower middle income countries



Source: PPI Project Database, World Bank and PPIAF, 2007

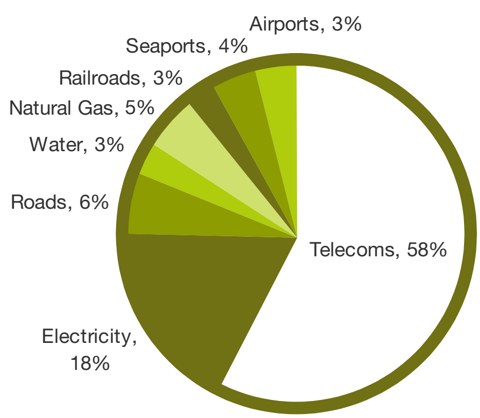
Chart 25: Major infrastructure spend on utilities and telecommunications



Source: Global Real Estate Outlook 2007, ARCAPITA

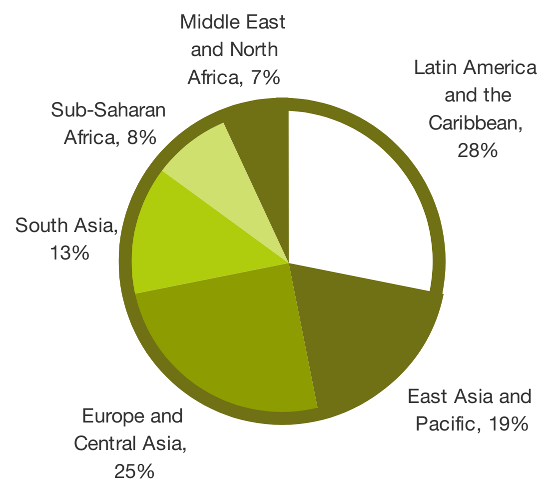
Chart 26: Investment commitments to PPI projects in developing countries

Subsector, 2001-06



Total: US$509 billion (2006)

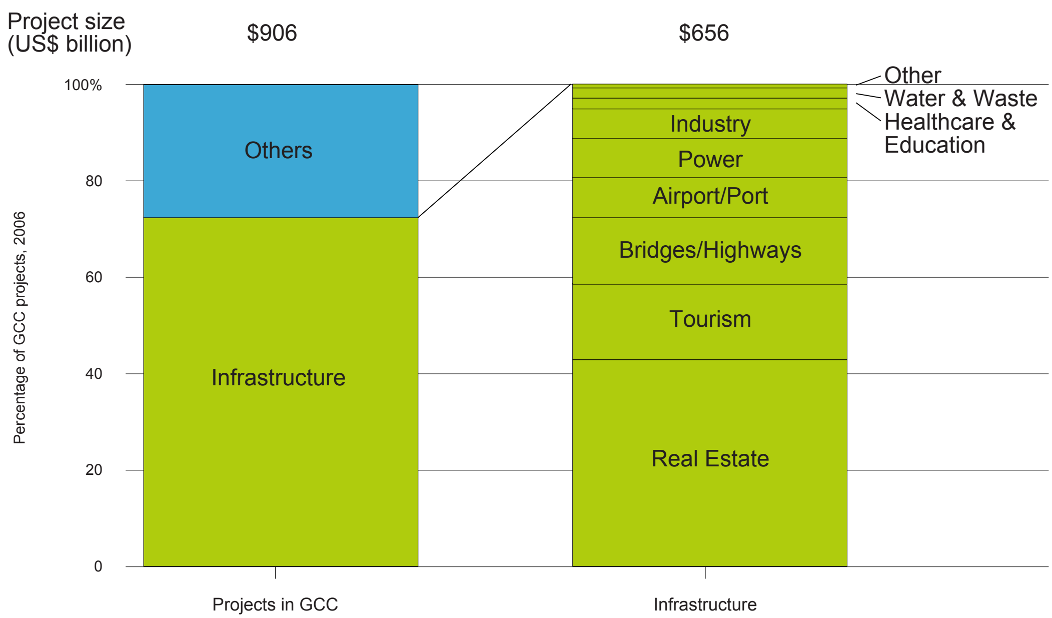
Region, 2001-06



Total: US$509 billion (2006)

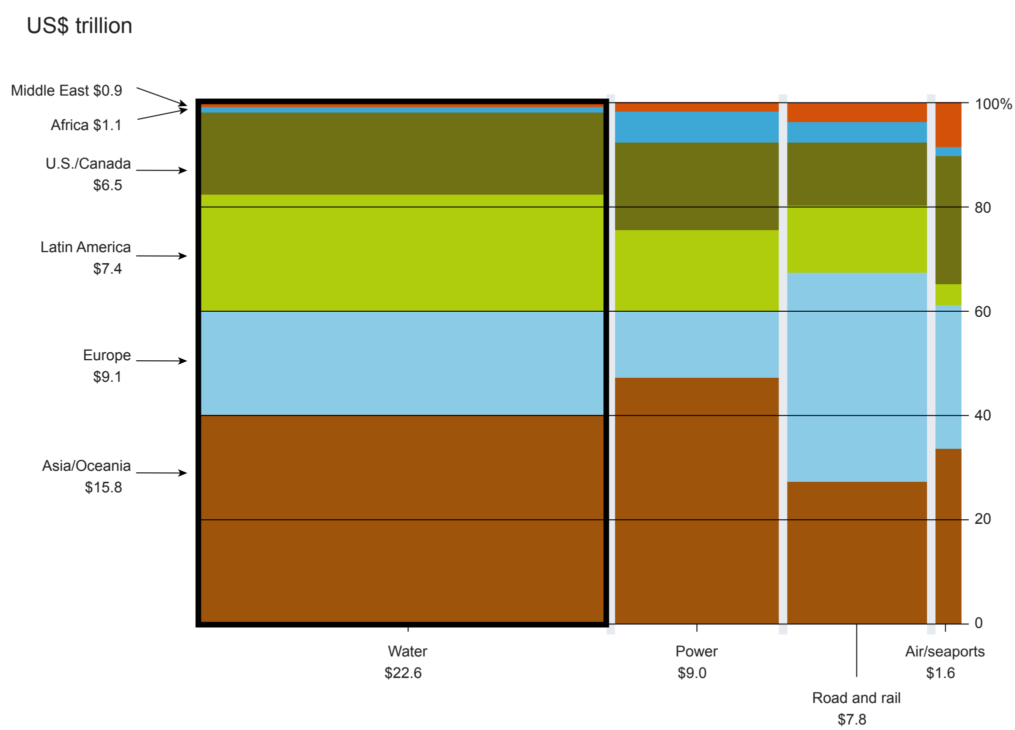
Source: PPI Project Database, World Bank and PPIAF

Chart 27: Bulk of projects in GCC countries in 2006 related to infrastructure



Source: Middle East Business Intelligence (MEED) projects, Bain analysis

Chart 28: Water represents over half of global infrastructure development needs from 2005 to 2030



Source: Various incl. Booz Allen Hamilton, Global Infrastructure Partners, World Energy Outlook, OECD, Boeing, Drewy Shipping Consultants, U.S. Department of Transportation

Industry Overview

Real Estate

This overview relates to the following session:

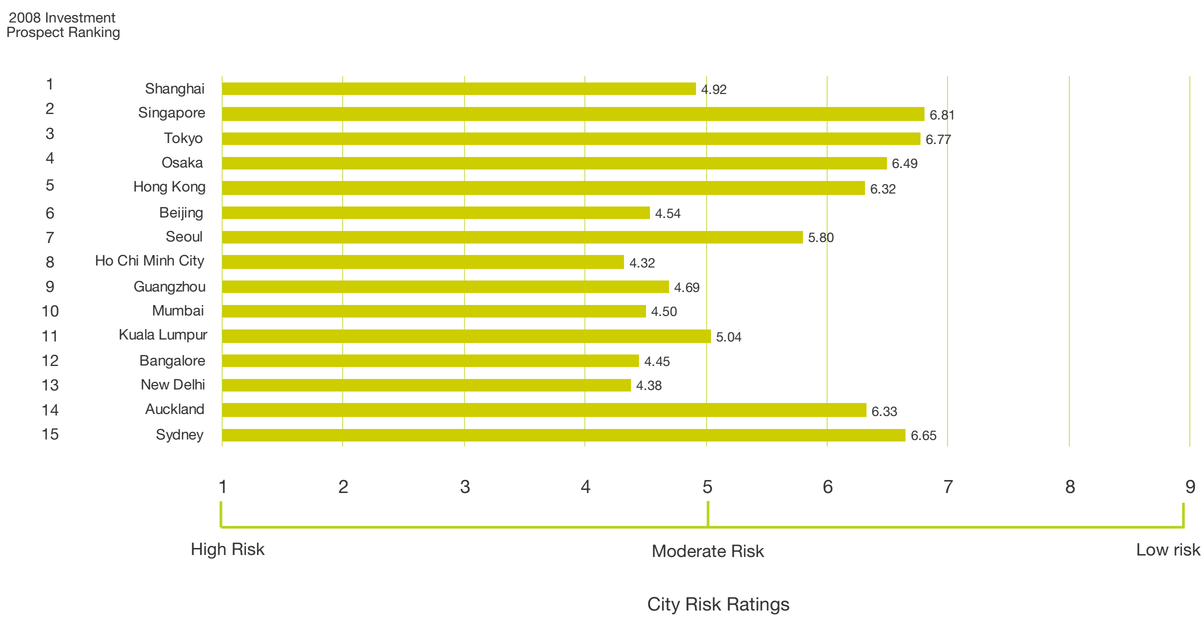
Parallel Session – Infrastructure & Real Estate Development

Chart 29: Dynamic flows of "cross-regional" real estate investment, 2006

2006 Outward Overseas Investment (US$ billion)	US	Australia	UK	Middle East	Germany
	28	10	10	7	4

Source: Global Real Estate Investment and Performance 2006 and 2007, RREEF Research, Deutsche Bank Group

Chart 30: Real estate investment prospects and risk ratings – Asia Pacific



Source: Emerging Trends in Real Estate Asia Pacific 2008 survey, PricewaterhouseCoopers and Urban Land Institute

Chart 31: Mega projects planned across GCC, 2006

Selected Mega Projects in GCC Region		
Country	Project	Estimated Cost (US$)
Bahrain	Bahrain Bay Amwaj Islands Project Al Areen Desert Spa	$1.5 billion $ 1 billion $600 million
Kuwait	Failaka Island Development Kuwait Sports Stadium	$3.3 billion $194 million
Oman	The Wave Massira Island Resort Al Sawadi Resort	$805 million $390 million $216 million
Qatar	Pearl of the Gulf Island Multi-purpose complex Al Dafna Residential Towers	$ 2.5 billion $192 million $165 million
Saudi Arabia	City Fanar Jebel Omar Complex, Makkah	$933 million $530 million
UAE	Dubailand Palm Islands	$4.9 billion $3.0 billion

Source: The Rise of Desert Capitalism, Global Investment House, July 2006

Case Study:

Special Economic Zone – The Iskandar Development Region, Malaysia

Strategic Location

The Iskandar Development Region (IDR), located in Malaysia's southernmost state of Johor, is a special economic zone (SEZ) aimed at opening the coastal and inland region in southern Johor to foreign investment.

It provides opportunities for investors to invest in the Indonesia-Malaysia-Singapore Growth Triangle (IMS-GT), with strategic air and sea access to other Asia Pacific countries and the Indian sub-continent.

Measuring 2,217 sq km, the IDR is 3.6 times the size of Singapore's main island and twice the size of Hong Kong.

The IDR will also feature the development of new industry centres such as cyber-centres, medical hub, international finance centre, creative industries park, biofuel centre, centre for halal manufacturing and education city featuring universities and research and development (R&D) institutions.

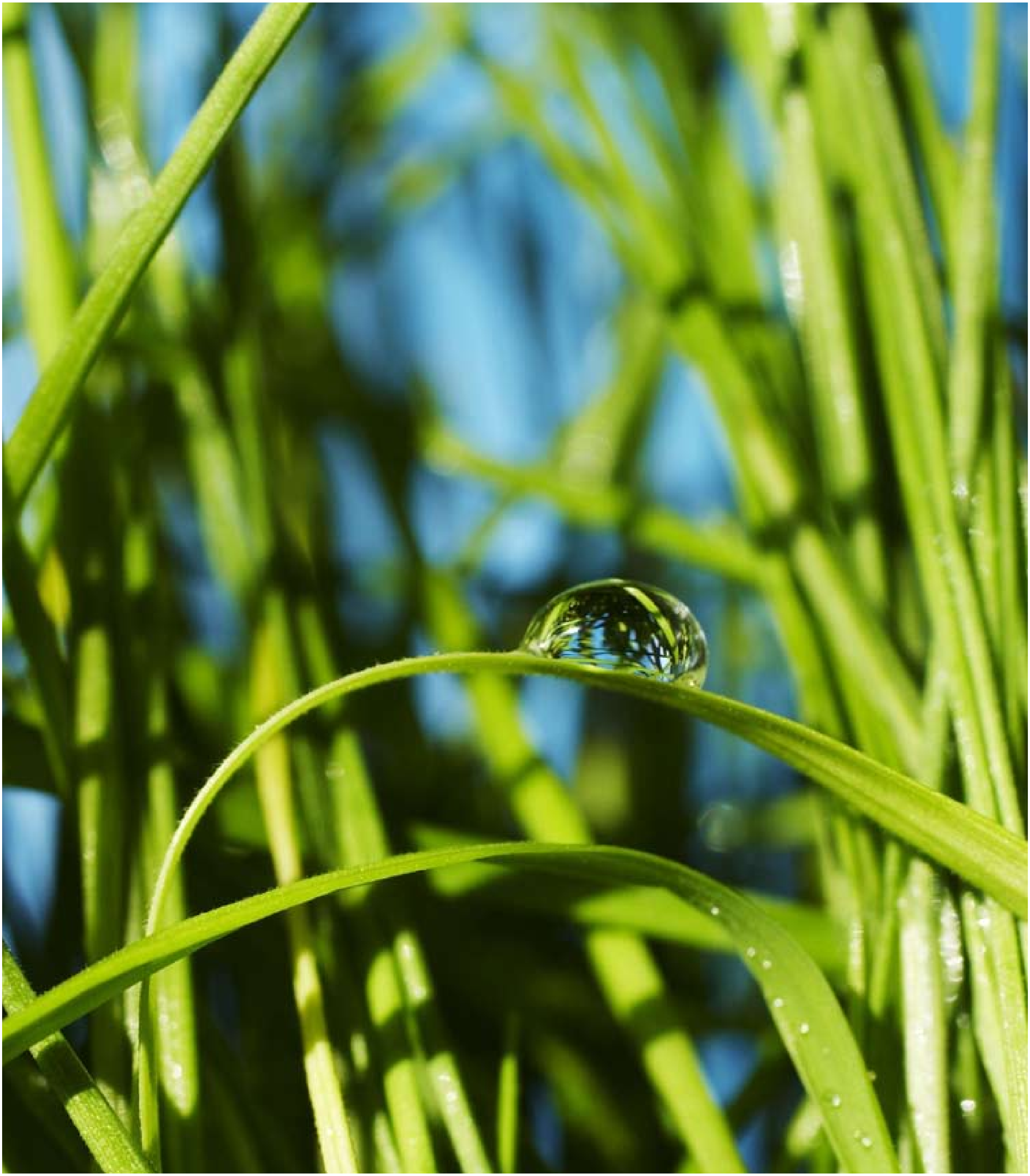
Projected investments

IDR is on track in attracting foreign investment, reaching US$10 billion worth of investments within 18 months against the targeted US$15 billion in five years. Further investments worth US$97 billion is projected over the next 15 years (2011-2025).

Potential international investors include Dubai-based Jumeirah Capital and several consortias that have been formed to take part in the development of the region. The most recently announced was the US$1.2 billion initial investment from four Middle East companies – Mubadala Development Company, Kuwait Finance House (M) Bhd, Millennium Development International Company and Aldar Properties – to develop IDR's first integrated international city referred to as "Node 1" which comprises three clusters, namely a lifestyle and leisure cluster, a cultural cluster and a financial district, spreading over 892 hectares in Nusajaya (a new township within the IDR). Another investment is the joint venture between steel giants Acerinox SA of Spain and Nisshin Steel of Japan, investing more than US$1.5 billion to build a stainless steel plant. Industry sources have also confirmed that four international universities will be set up in IDR, amongst which is a medical branch campus for Newcastle University.

Chart 32: Strategic location of IDR

Source: Iskandar Regional Development Authority



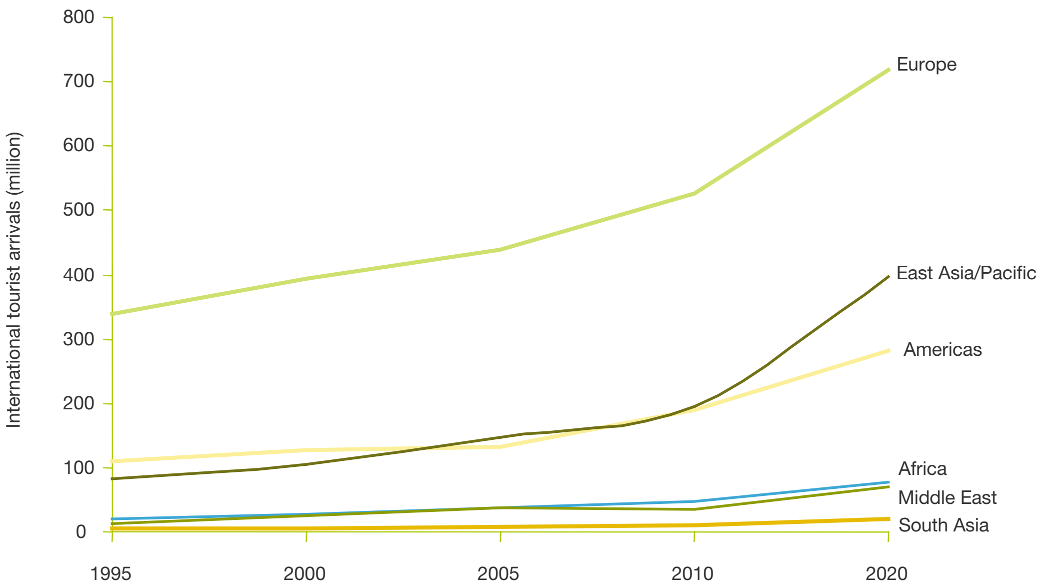
Industry Overview

Tourism & Travel

This overview relates to the following session:

Parallel Session – Tourism & Travel

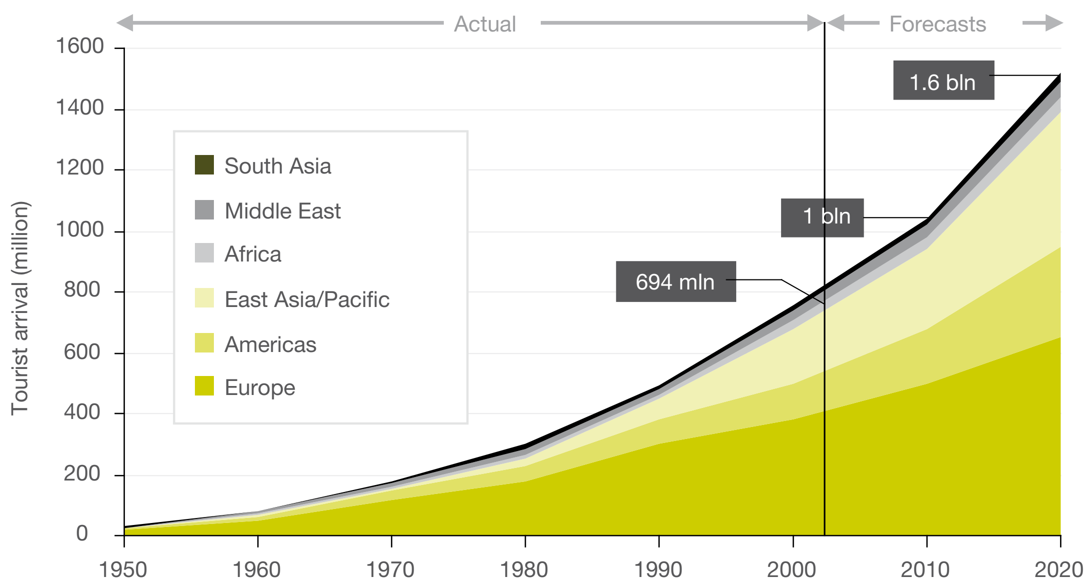
Chart 33: By 2020, Europe is expected to maintain leadership while East Asia/Pacific overtakes US in international tourist arrivals



Note: Americas include North and South America

Source: World Tourism Organisation, United Nations

Chart 34: Continued rapid growth in international tourist arrivals into 2020



Note: Americas include North and South America

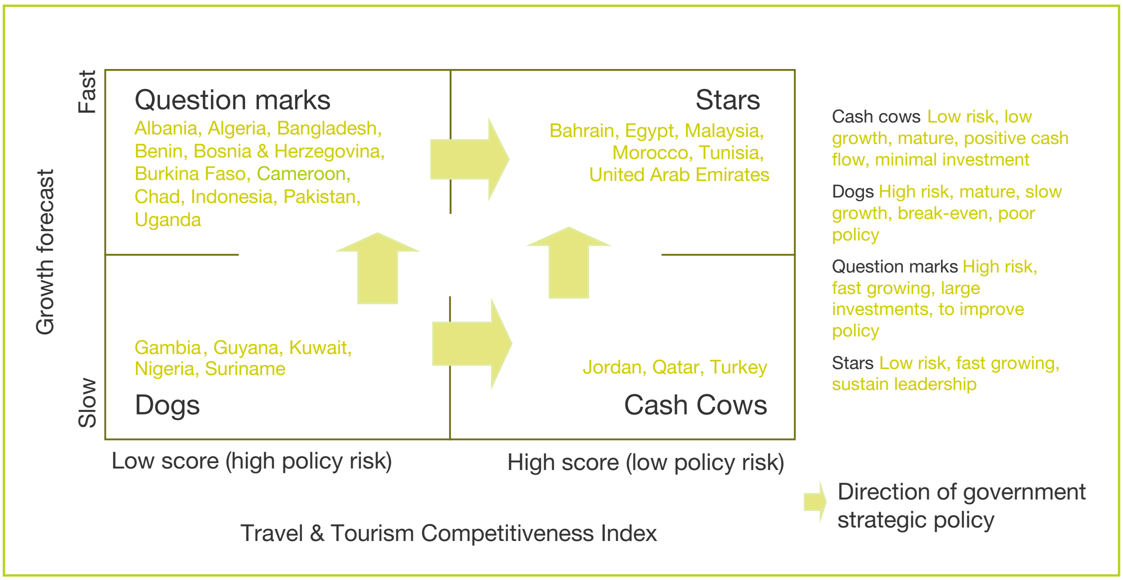
Source: World Tourism Organisation, United Nations

Chart 35: World tourism activities focused in a few countries

	World share
1. France 2. Spain 3. US 4. China 5. Italy	33%
6. UK 7. Mexico 8. Germany 9. Turkey 10. Austria	14%
11. Russia 12. Canada 13. Malaysia 14. Ukraine 15. Poland	11%
16. Hong Kong 17. Greece 18. Portugal 19. Thailand 20. Hungary	8%
Sub-total	65%
Rest of the world	35%

Source: World Tourism Organisation, United Nations

Chart 36: Selected Muslim countries' travel & tourism growth policy risk matrix



Source: Travel and Tourism Competitiveness Report 2007, WEF

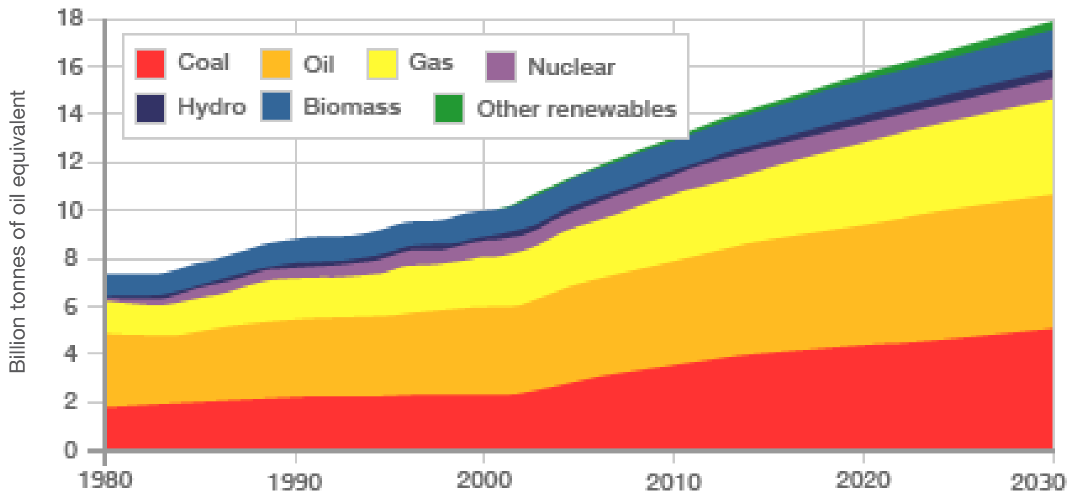
Industry Overview

Energy

This overview relates to the following session:

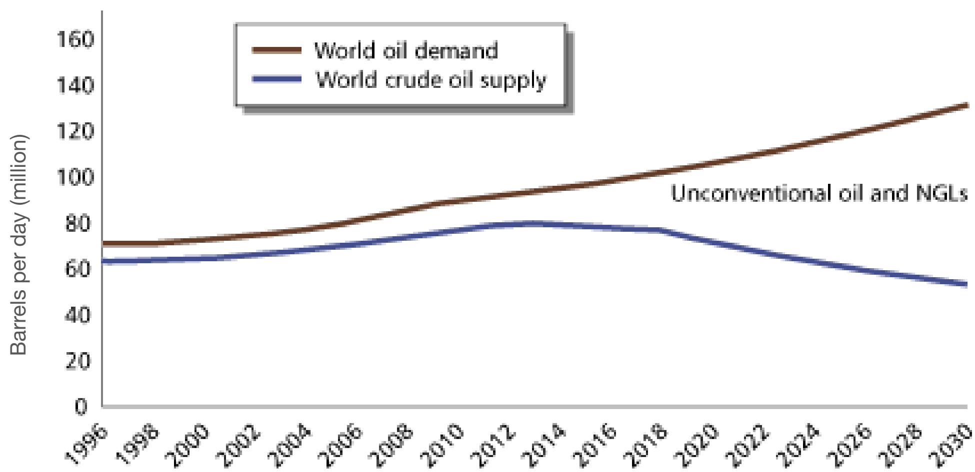
Plenary Session – The Future of Energy In A Changing World

Chart 37: Oil and gas expected to continue to dominate energy supply



Source: World Energy Outlook, International Energy Agency, 2007

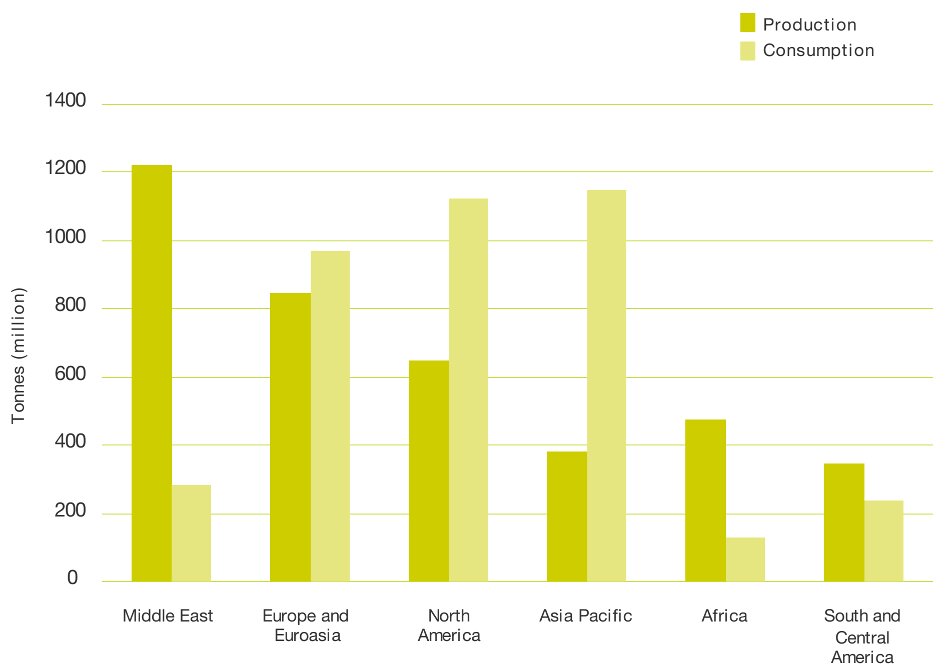
Chart 38: World crude oil supply continues to lag behind world oil demand



Note: NGLs - Natural gas liquids

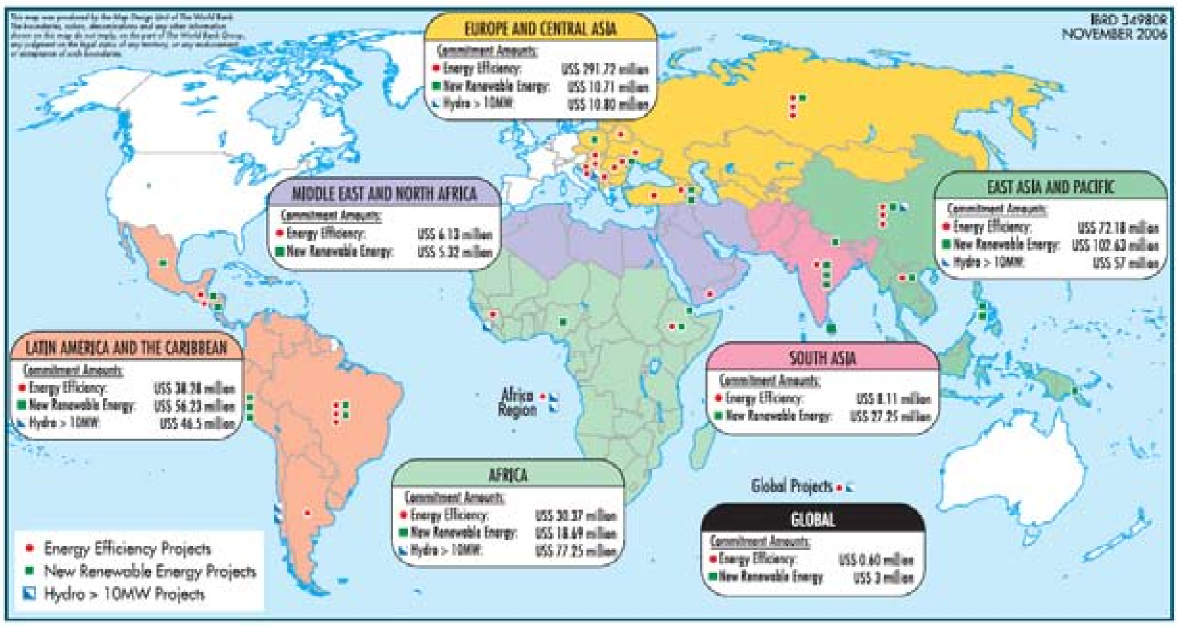
Source: International Energy Agency, 2006

Chart 39: Asia Pacific, North America and Europe are key energy consumers in 2006



Source: BP Statistical Review of World Energy, 2007

Chart 40: Worldwide investments in new renewable energy and energy efficiency projects



Source: World Bank, 2006

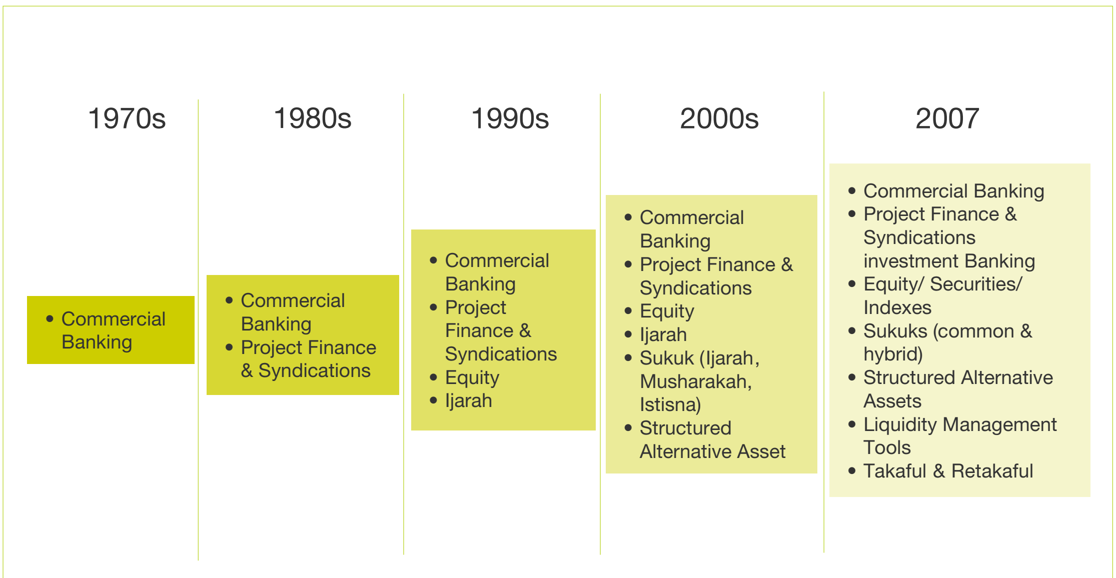
Industry Overview

Islamic Capital Market

This overview relates to the following session:

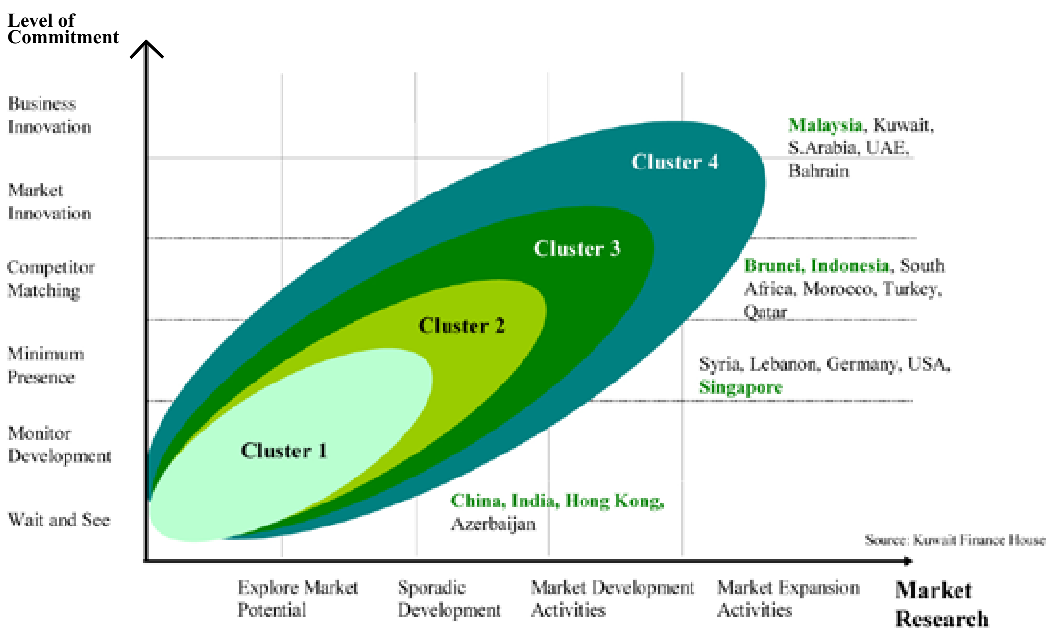
Parallel Session – The Muslim World As A Burgeoning Market

Chart 41: The evolution of the Global Islamic Finance Industry



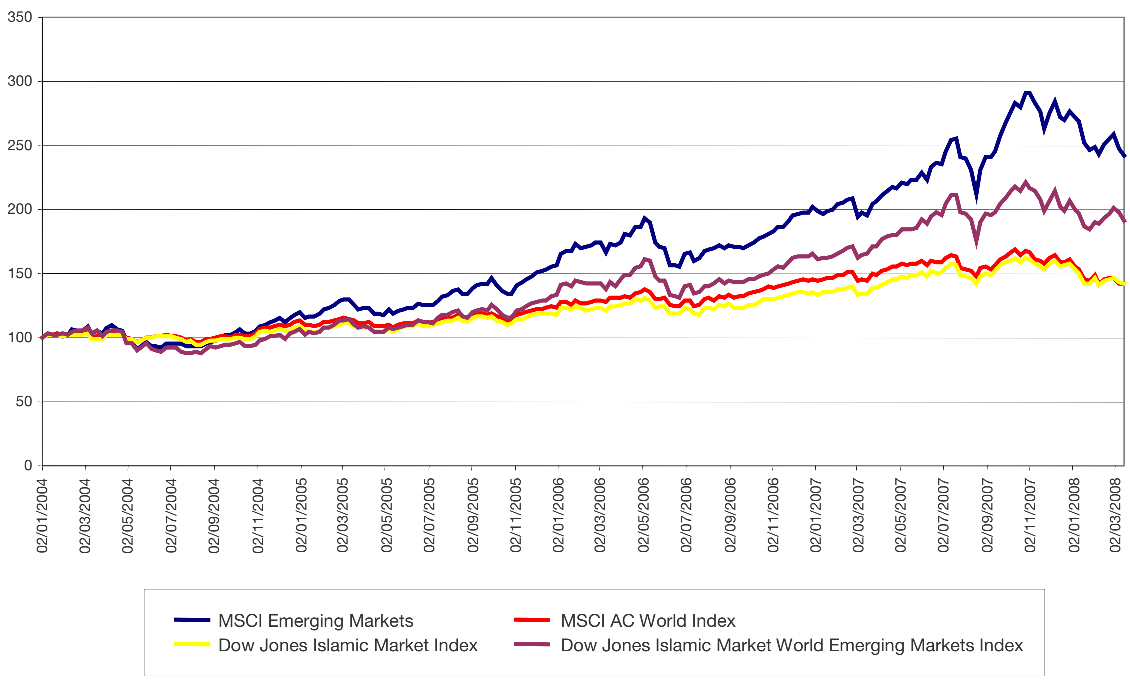
Source: International Islamic Financial Market, 2007

Chart 42: Progressive development of the Islamic finance industry



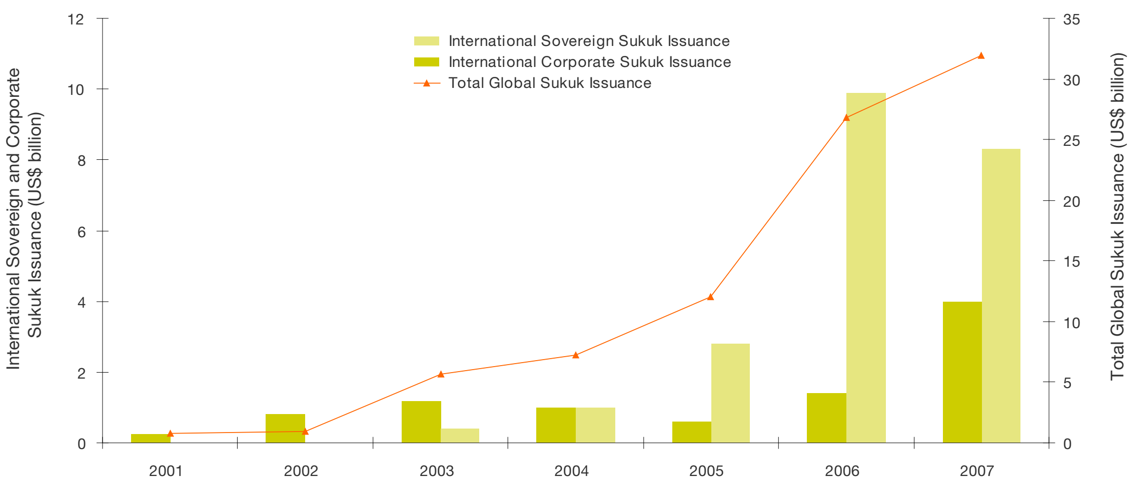
Source: Kuwait Finance House, 2006

Chart 43: Islamic equity market indices moving in tandem with world indices



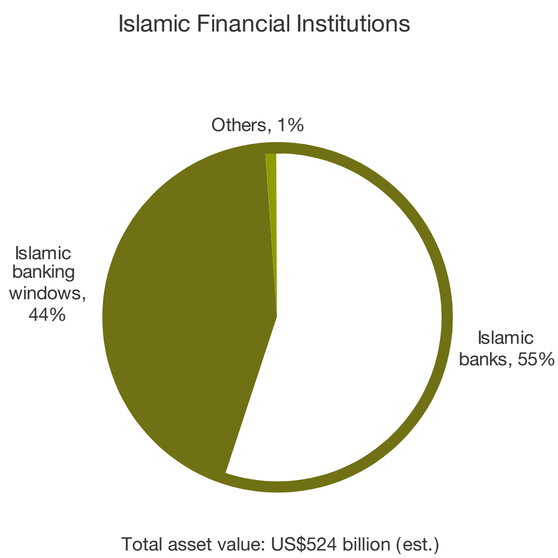
Source: Bloomberg, 2008

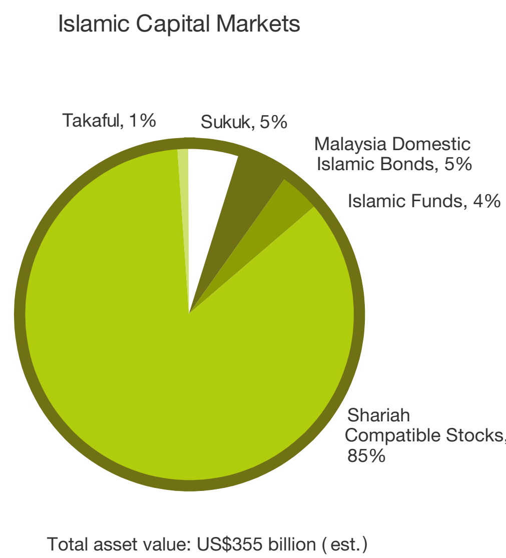
Chart 44: Global sukuk issuance grew rapidly by 86% CAGR



Source: International Islamic Financial Market, 2007

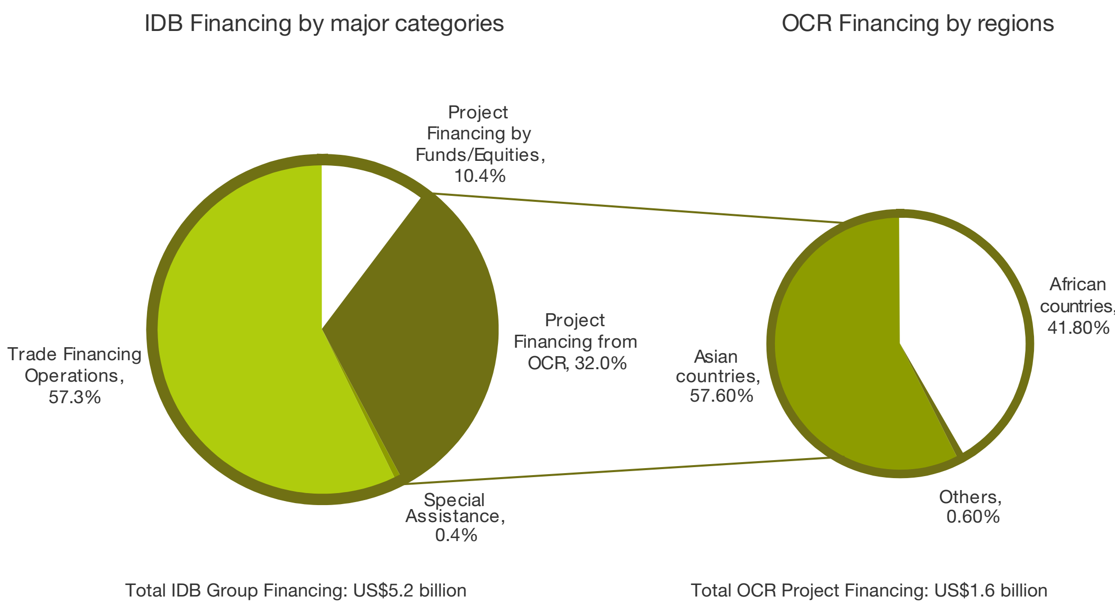
Chart 45: Size of Global Islamic Financial Services Industry, 2006





Source: Annual Report 2006-2007, Islamic Development Bank

Chart 46: IDB financing largely in Asian and African countries



Note: OCR - Ordinary Capital Resources

Source: Annual Report 2006-2007, Islamic Development Bank

Global Investment Opportunities

Trade
Foreign Direct Investment (FDI)
Mergers & Acquisitions (M&A)
Emerging Asia
GCC Countries

This overview relates to the following sessions:

Leadership Panel - Islamic Countries In A Competitive World
Plenary Session – The Muslim World As A Burgeoning Market
Plenary Session – Investment Opportunities in The GCC Countries

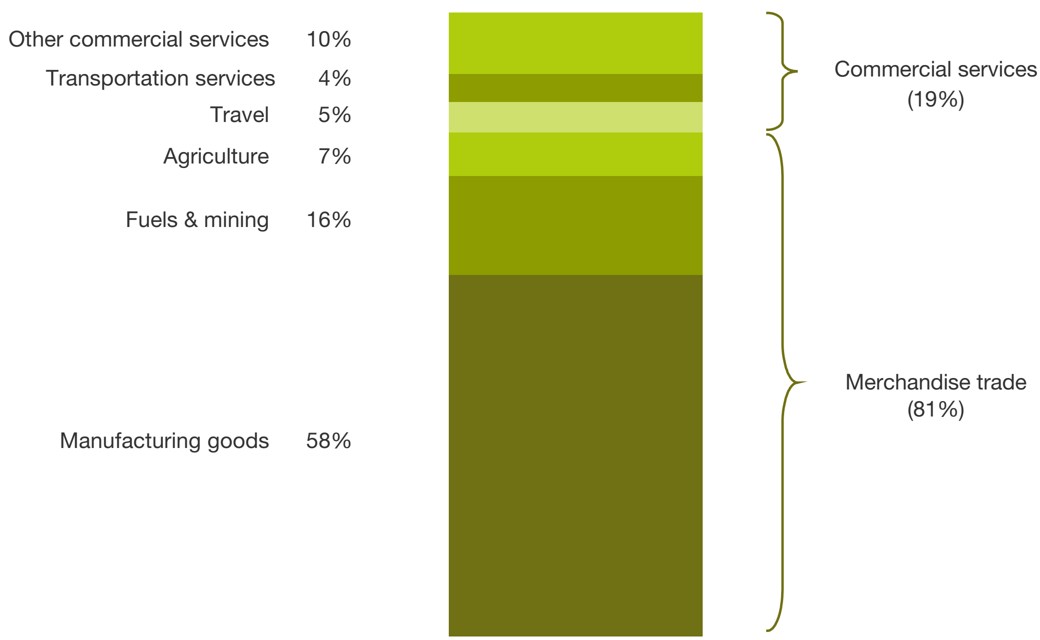
Global Investment Opportunities

Trade

This overview relates to the following session:

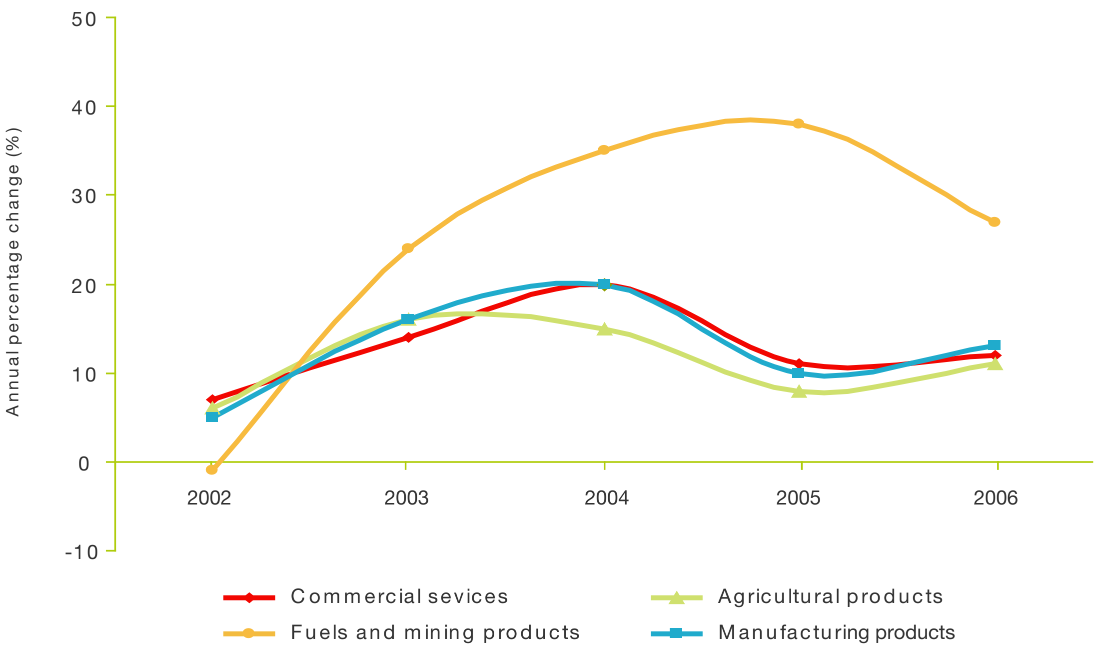
Plenary Session – The Muslim World As A Burgeoning Market

Chart 47: Manufacturing goods dominate global trade, 2006



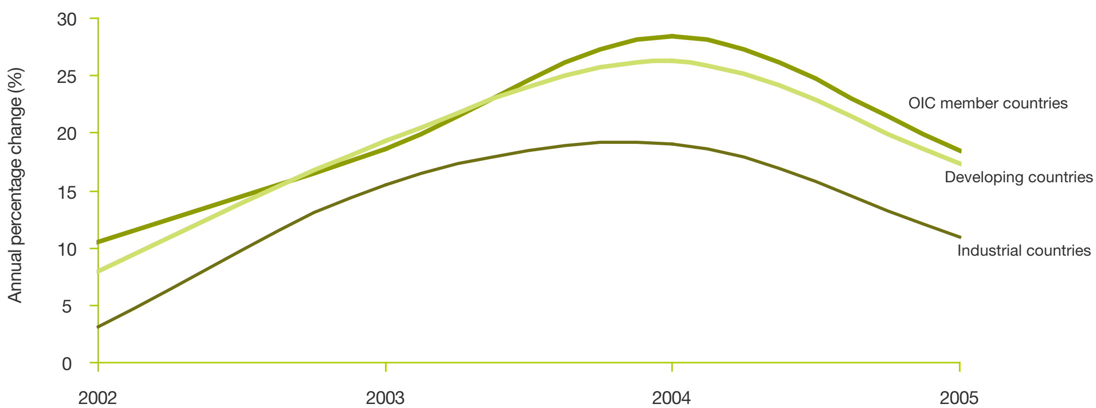
Source: International Trade Statistics, 2006-2007, World Trade Organisation

Chart 48: Significant export growth of fuels and mining resources



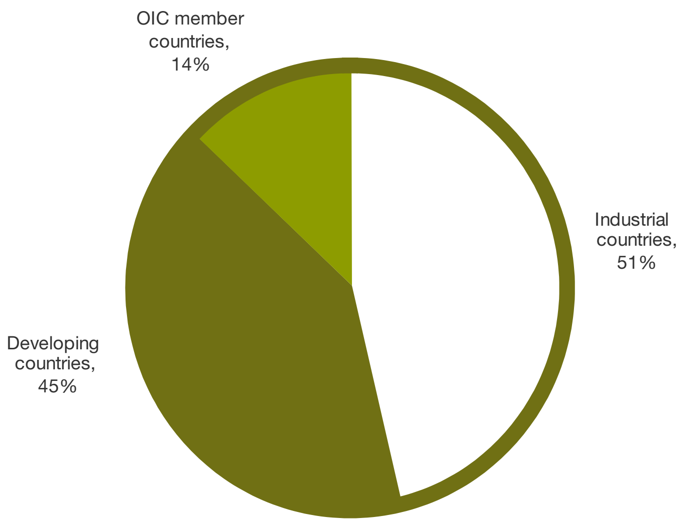
Source: International Trade Statistics, 2006-2007, World Trade Organisation

Chart 49: Export growth trends similar across OIC, developing and industrial countries



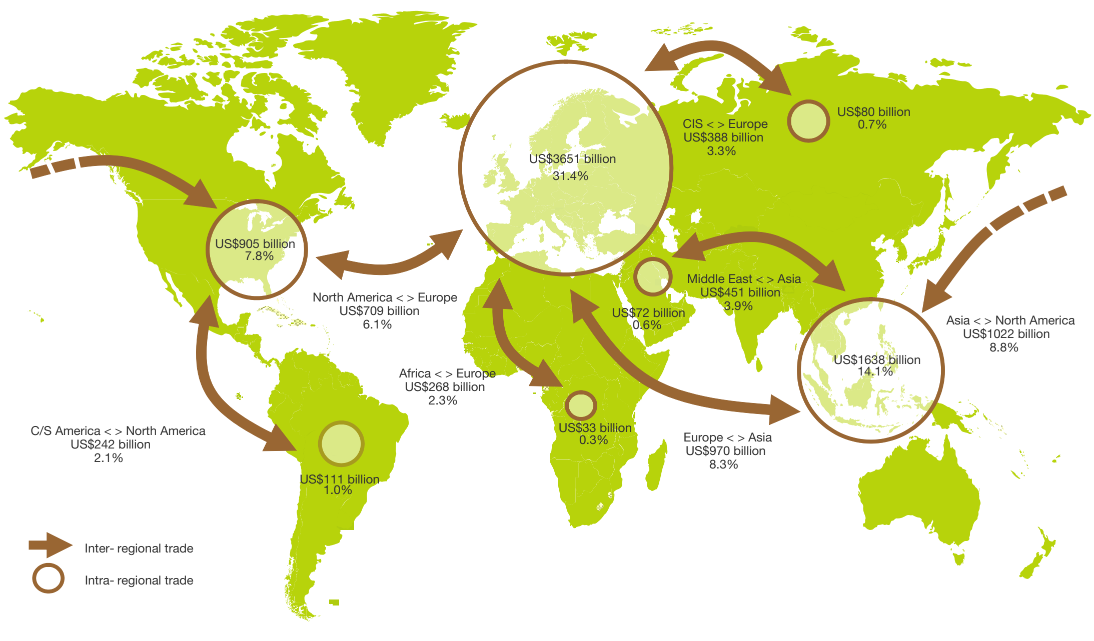
Source: Annual Report 2006-2007, Islamic Development Bank

Chart 50: Share of OIC countries' exports



Source: Annual Report 2006-2007, Islamic Development Bank

Chart 51: Intra-regional trade prominent in Europe, North America and ASEAN



Source: International Trade Statistics, 2006-2007, World Trade Organisation

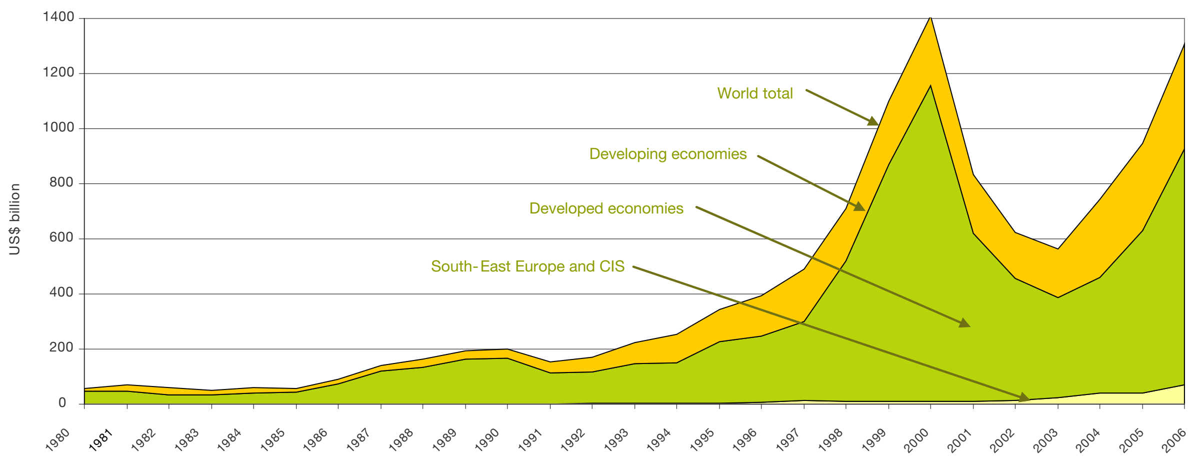
Global Investment Opportunities

Foreign Direct Investment (FDI)

This overview relates to the following sessions:

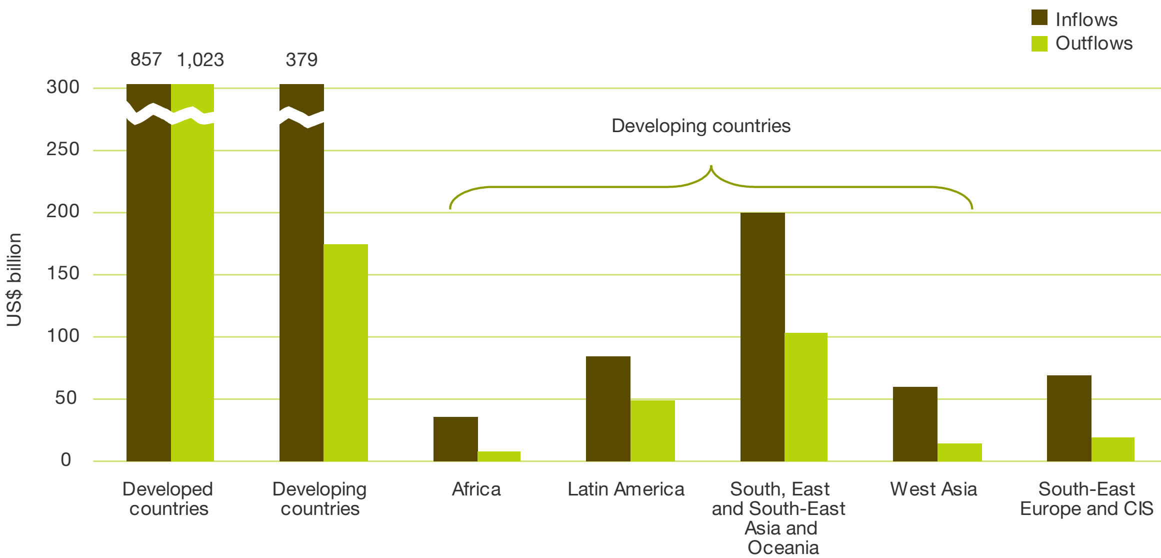
Plenary Session – The Muslim World As A Burgeoning Market
Plenary Session – Investment Opportunities in The GCC Countries

Chart 52: Developed economies command the bulk of FDI inflows



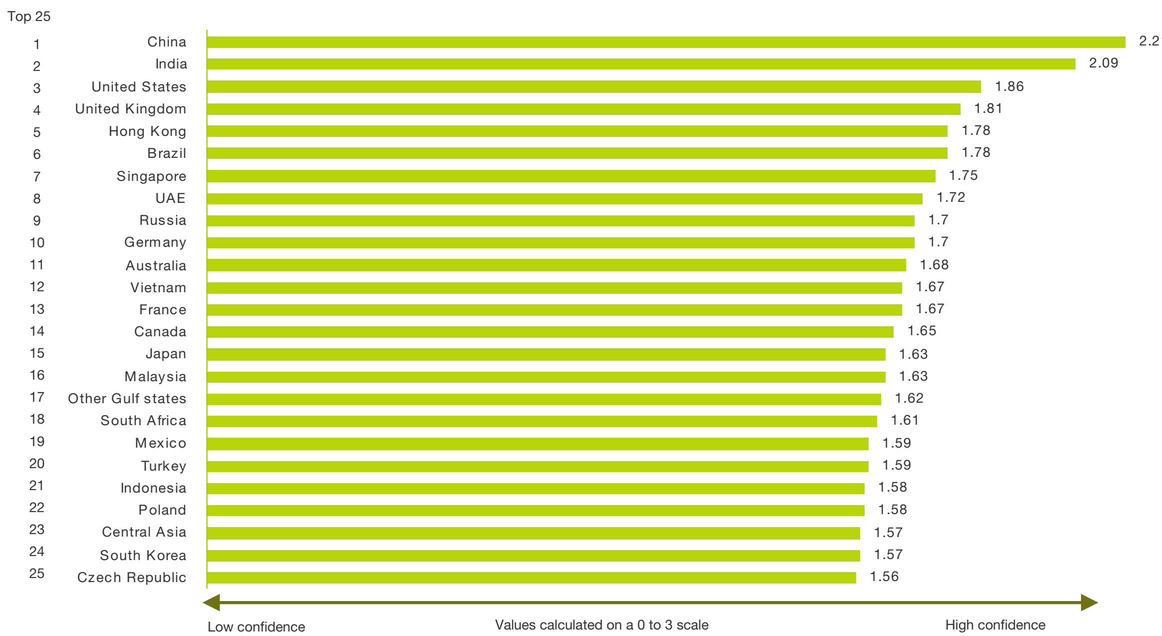
Source: FDI database and World Investment Report 2007, UNCTAD

Chart 53: Continued major FDI to and from developed countries



Source: FDI database and World Investment Report 2007, UNCTAD

Chart 54: FDI Confidence Index: China and India tops



Source: A.T. Kearney Foreign Direct Investment Index, 2007

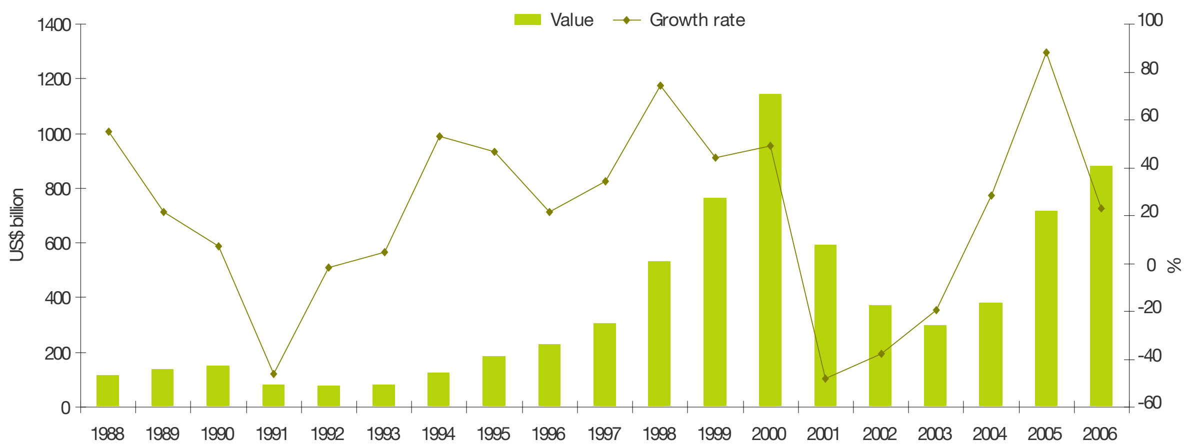
Global Investment Opportunities

Mergers & Acquisitions (M&A)

This overview relates to the following sessions:

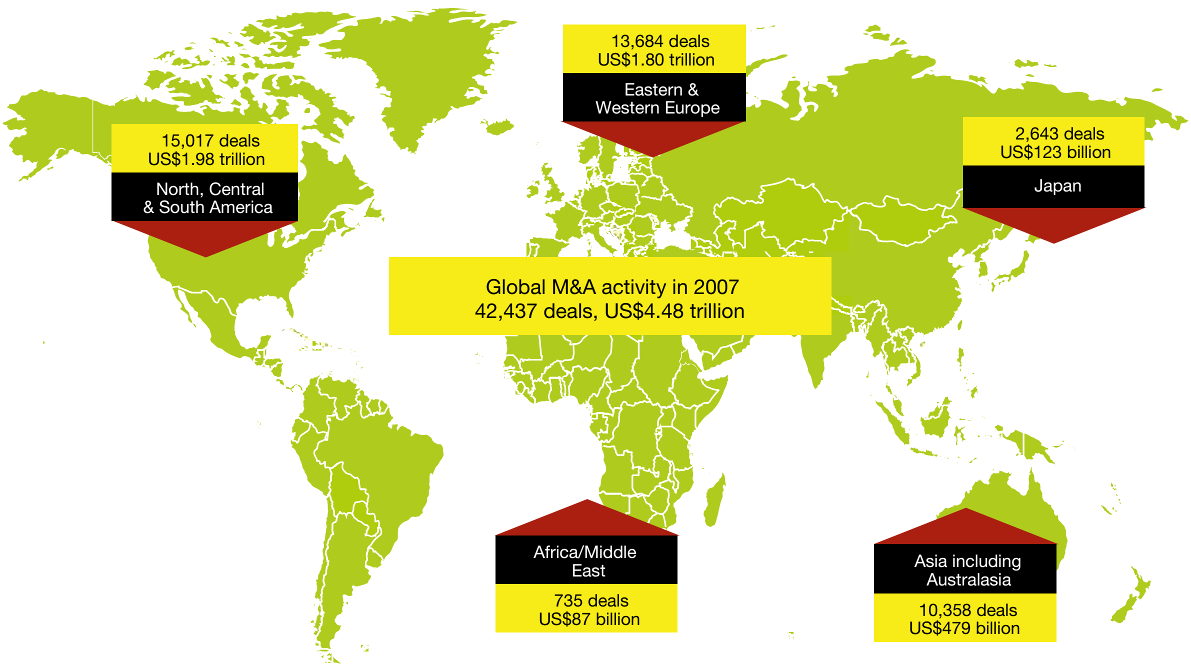
Plenary Session – The Muslim World As A Burgeoning Market
Plenary Session – Investment Opportunities in The GCC Countries

Chart 55: Rise in global cross-border M&A supports strong FDI growth



Source: Cross-border M&A database and World Investment Report 2007, UNCTAD

Chart 56: Bulk of global M&A activities are in North America and Europe



Source: Thomson Financial, 2007

Chart 57: Potential M&A targets

Potential winners and losers amongst businesses within the OECD economies over next 10 years	
Potential winners	Potential losers
• Retailers (who succeed in penetrating major emerging markets) • Leading global brand owners • Business services • Media companies • Niche high value added manufacturers • Health care and education providers • Financial services companies able to penetrate E7 markets • Energy and utilities companies	• Mass market manufacturers (both low tech and high-tech) • Heavy users of energy and other commodities as inputs • Financial services companies not able to penetrate E7 markets who may become vulnerable in their home markets • Companies that over-commit to key emerging markets without the right local partners and business strategies

Source: The World in 2050, PricewaterhouseCoopers, 2008

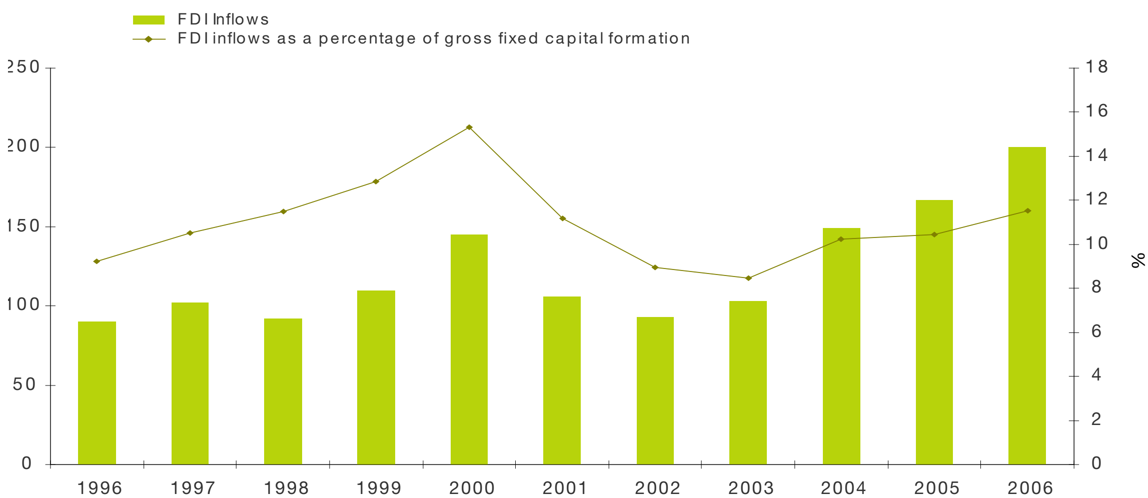
Global Investment Opportunities

Emerging Asia

This overview relates to the following session:

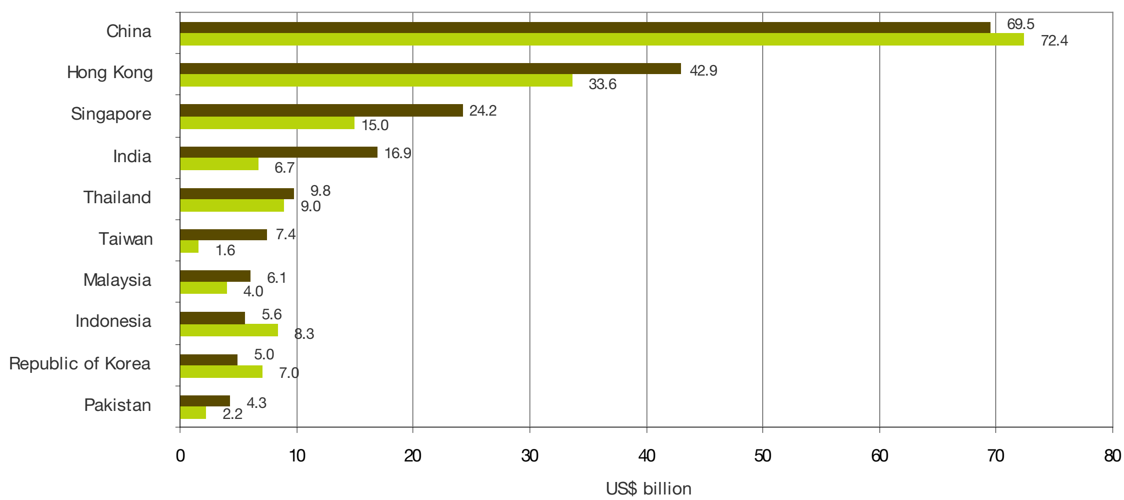
Plenary Session – The Muslim World As A Burgeoning Market

Chart 58: FDI inflows to South, East and South-East Asia rose by 19% in 2006



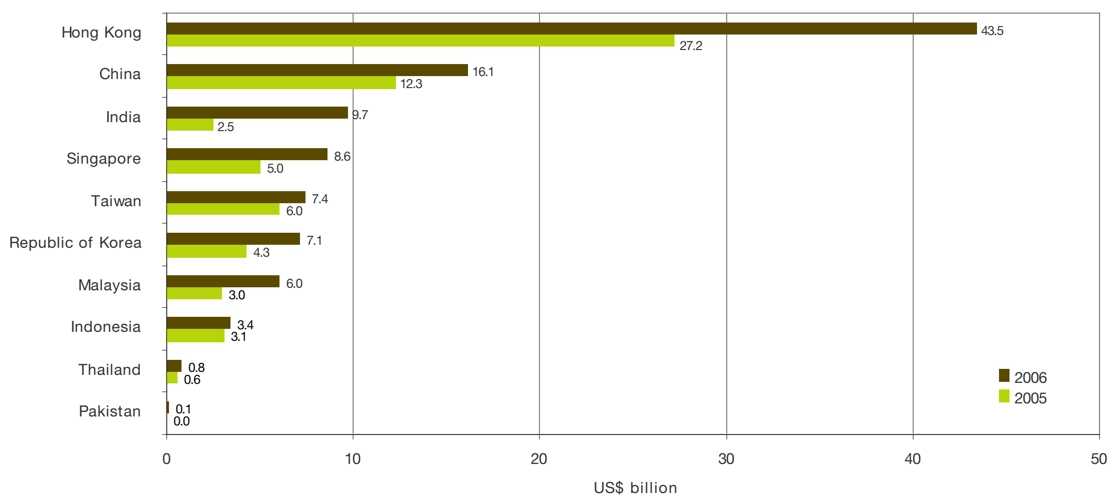
Source: FDI database and World Investment Report 2007, UNCTAD

Chart 59: China dominates FDI inflows to South, East and South-East Asia's emerging markets



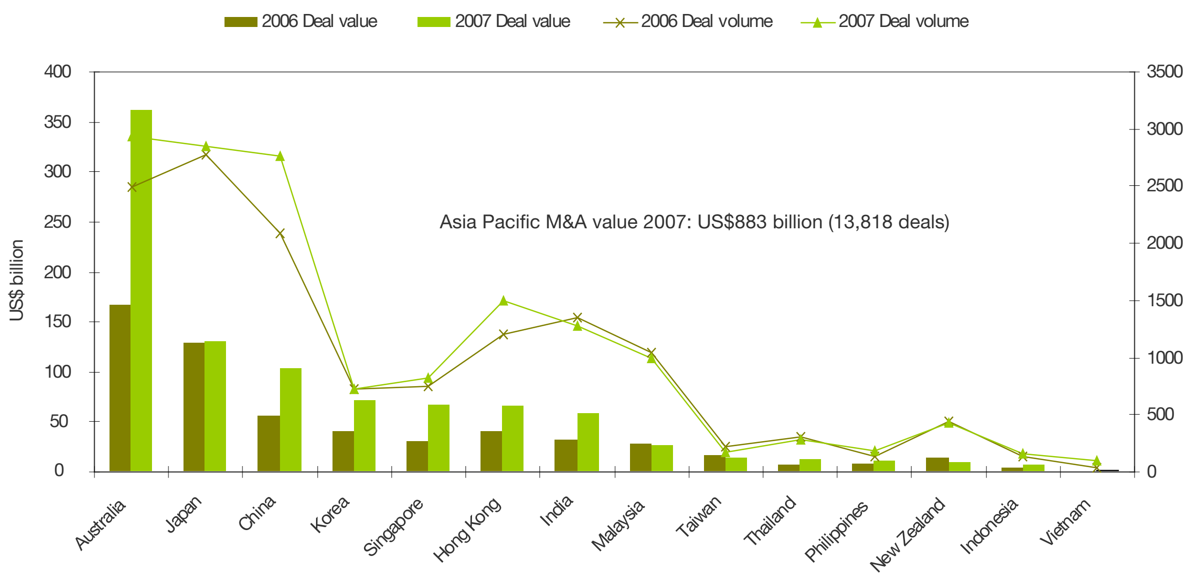
Source: FDI database and World Investment Report 2007, UNCTAD

Chart 60: Hong Kong is the main source of FDI outflows from South, East and South-East Asia



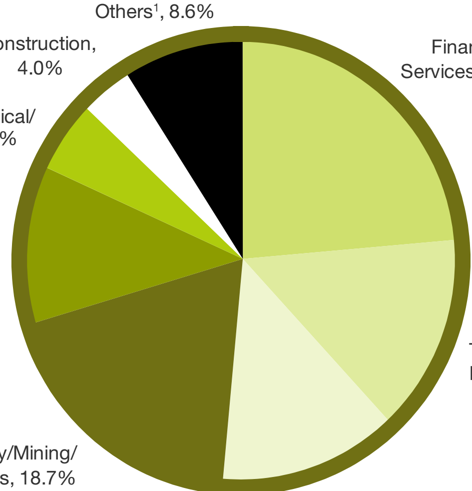
Source: FDI database and World Investment Report 2007, UNCTAD

Chart 61: Continued strong M&A activities across Asia Pacific in 2007



Source: Asia-Pacific M&A Bulletin Year-end 2007, PricewaterhouseCoopers

Chart 62: Asia Pacific M&A driven by financial services and energy/mining/utilities



Note[1]:
Others include
Transport (3.4%)
Leisure (2.4%)
Business Services (2.0%)
Agriculture (0.8%)

Source: Monthly M&A Insider: Asia Pacific, December 2007, Mergermarket

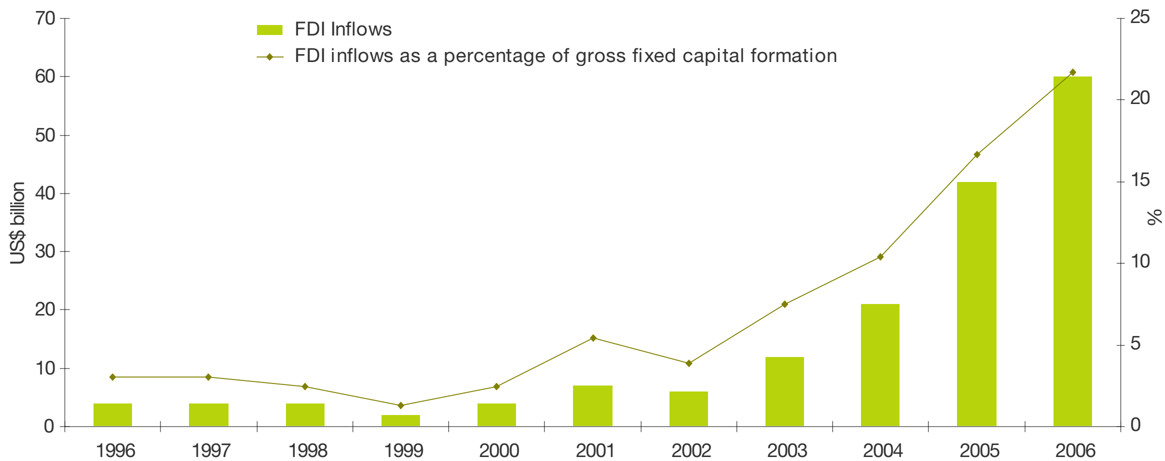
Global Investment Opportunities

GCC Countries

This overview relates to the following sessions:

Leadership Panel - Islamic Countries In A Competitive World
Plenary Session – Investment Opportunities in The GCC Countries
Plenary Session - The Muslim World As A Burgeoning Market

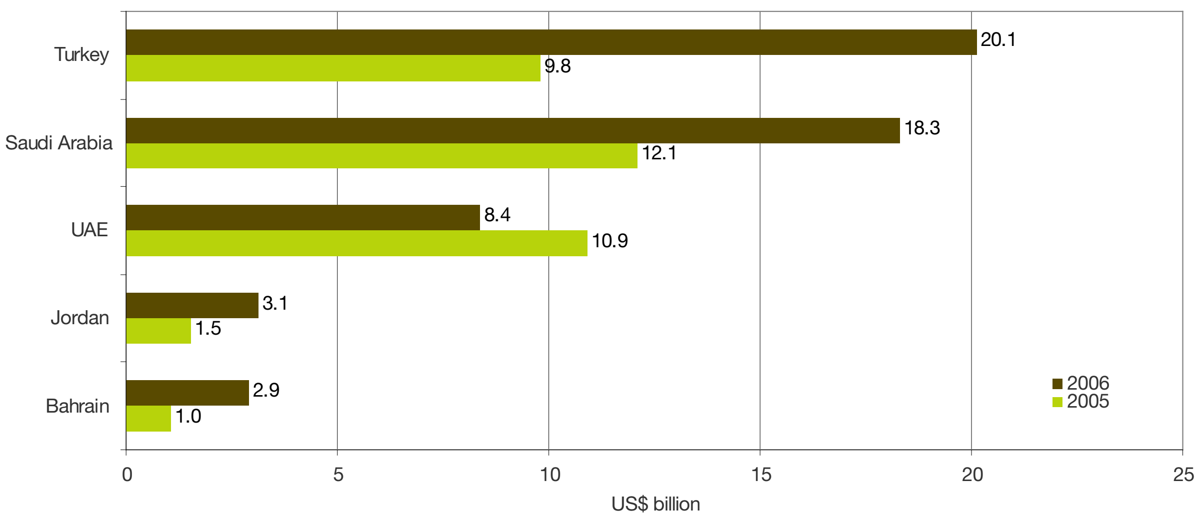
Chart 63: FDI inflows into West Asia increased exponentially by 44% in 2006



West Asia: Bahrain, Iran, Iraq, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, Turkey, UAE and Yemen

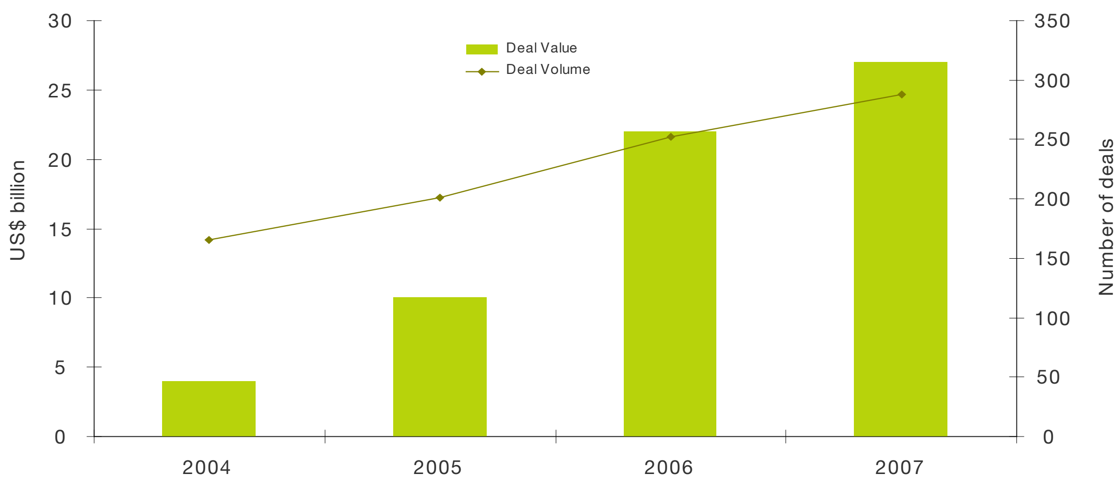
Source: FDI database and World Investment Report 2007, UNCTAD

Chart 64: Saudi Arabia, Turkey and UAE are key FDI recipients in 2006



Source: FDI database and World Investment Report 2007, UNCTAD

Chart 65: Strong growth in announced M&A activities in the Middle East

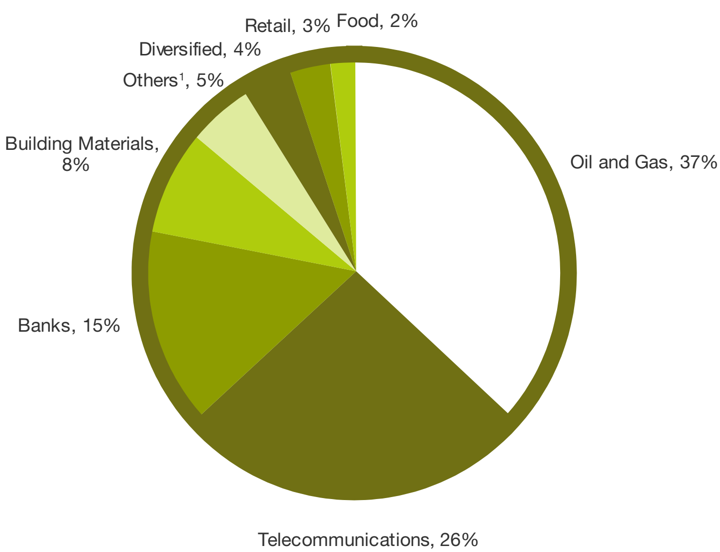


Middle East: Algeria, Bahrain, Egypt, Iraq, Iran, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Palestine, Qatar, Saudi Arabia, Sudan, Syria, Tunisia, Turkey, UAE, Yemen

Source: Thomson Financial

Chart 66: Middle East M&A activity driven by oil and gas, and telecommunications

Distribution of M&As in the Middle East, 2007

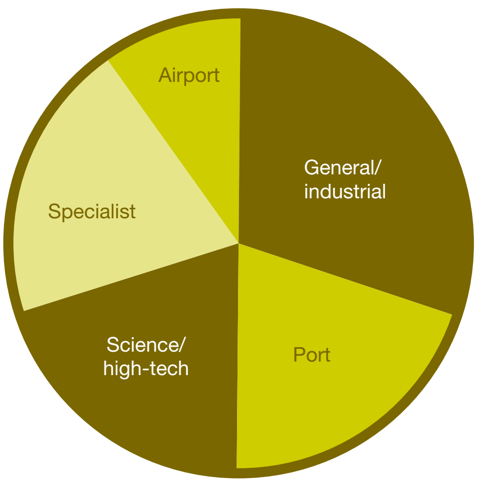


Note[1]:
Others include
Chemicals: 0.7%
Commercial services: 1.3%
Iron/steel: 0.7%
Insurance: 0.2%
Investment companies: 0.3%
Misc. manufacturer: 0.3%
Pharmaceuticals: 0.9%
Real Estate: 1.1%

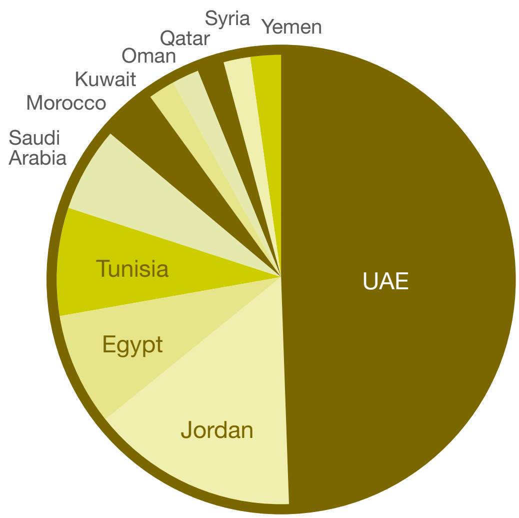
Source: Bloomberg

Chart 67: Middle East's top 50 SEZs

By type



By country



Source: FDI Magazine, Financial Times Limited, 2006

Chart 68: Middle East's SEZs of the future

Rank	Special Economic Zone	Country
1	Dubai Internet City	UAE
2	Dubai Airport Free Zone	UAE
3	Sharjah Airport International Free Zone	UAE
4	Jebel Ali Free Zone	UAE
5	Dubai Healthcare City	UAE
6	Dubai Logistics City	UAE
7	Dubai Investment Park	UAE
8	Dubai Outsource Zone	UAE
9	Aqaba Special Economic Zone	Jordan
10	Dubai Silicon Oasis	UAE
11	Dubai Industrial City	UAE
11	Aqaba International Industrial Estate	Jordan
11	RAK Investment Authority Free Zone (RAKIA)	UAE
11	Salalah Free Zone	Oman
15	King Abdullah Economic City	Saudi Arabia
15	International Media Production Zone	UAE
17	Tangier Free Trade Zone	Morocco
17	Dubai Media City	UAE
19	Hamriyah Free Zone	UAE
20	RAKIA Industrial Zone/Al Ghayl Industrial Park	UAE
21	Alexandria Free Zone	Egypt
21	Tangier Med Free Zone	Morocco
21	Sousse Technology Park	Tunisia
21	Qatar Science & Technology Park	Qatar
21	Dubai Multi Commodities Centre	UAE
26	Dubai Biotechnology and Research Park	UAE
27	Abdullah II Bin Al-Hussein Industrial Estate	Jordan
27	Kuwait Free Trade Zone	Kuwait
27	Fujairah Free Trade Zone	UAE
30	Prince Abdul Aziz bin Mousaed Economic City	Saudi Arabia
30	Ajman Free Zone	UAE
30	Dubai Knowledge Village	UAE
33	Queen Alia International Airport Free Zone	Jordan

33	Industrial City of Abu Dhabi	UAE
33	Ahmed Bin Rashid Free Zone	UAE
33	Dubai Cars & Automotive Zone	UAE
37	Al-Hassan Industrial Estate	Jordan
37	Nasr City Free Zone	Egypt
37	Techno Park	UAE
37	Gold & Diamond Park	UAE
41	Knowledge Economic City	Saudi Arabia
41	Media Production City	Egypt
43	Keft Free Zone	Egypt
43	Bizerta Economic Activities Park	Tunisia
43	Dubai Studio City	UAE
43	Jordan Media City	Jordan
43	Borj Cedria Science and Technology Park	Tunisia
48	Damascus International Airport Free Zone	Syria
48	Al-Karak Free Zone	Jordan

Source: FDI Magazine, Financial Times Limited, 2006

Appendices

Sources
List of charts
Key contacts
Acknowledgements

Sources

PricewaterhouseCoopers conducted the research using publicly available information gathered between 18th February 2008 and 4th April 2008 from international financial and economic institutions, national statistical offices as well as economic and industry intelligence services. Key sources include:

General sources

- International Monetary Fund (IMF) World Economic Outlook Update, 2008
- Islamic Development Bank, Annual Report 2006-2007
- PricewaterhouseCoopers, The World in 2050, 2008
- PricewaterhouseCoopers, World Economic Annual Meeting 2008, Davos 23-27 January 2008, Briefing Material
- UNCTAD, World Investment Report 2007
- World Economic Forum, The Global Competitiveness Report 2007-2008
- World Islamic Economic Forum, Delegates Brief and Discussion Agenda, 2007

Specific sources

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Acknowledgements

PricewaterhouseCoopers drew on the support of its staff members with varied experience and knowledge.

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Notes