



MCCA Ltd

MEDIA RELEASE

MCCA Welcomes New Board Members & Celebrates Significant Business Achievements

Wednesday December 22, 2010. At the recent Annual General Meeting (AGM) of the MCCA Group, Dr. Aladin Zayegh on behalf of the Chairman Dr. Akhtar Kalam welcomed Mr. Hyder Gulam and Mr. Mohammad Helmy to the MCCA Ltd. Board.

Dr. Zayegh also acknowledged and extended his appreciation and gratitude to the MCCA Group's directors, management staff and above all our customers for their contribution and support of MCCA.

MCCA started business in 1989 as a registered cooperative in the inner Melbourne suburb of Burwood with \$20,000 and a vision to address the financial, banking and investment needs of the Australian Muslim community by offering Shariah-compliant housing mortgage loan products.

Regarded as the pioneer of Islamic finance in Australia, MCCA now operates from two modern offices –

- 169 Sydney Road Coburg (Head Office and Victorian Branch)
- 125 Haldon Street, Lakemba (Sydney / New South Wales Branch)

The MCCA Ltd. Board of Directors is comprised as follows –

Dr. Akhtar Kalam – Chairman

Dr. Zuhair Segu

Dr. Abdul Khair Jalaluddin

Dr. Zehdi Ferkh

Dr. Aladin Zayegh

Mr. Hyder Gulam

Mr. Mohammad Helmy

This year MCCA celebrated its 21st birthday – a significant milestone for the business and a testament to its steadfast commitment to the organisation's vision and values of Integrity, Excellence, Innovation, Faith and People.

These very important values have provided the foundation for MCCA's

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business longevity, direction, financial success and product development.

Furthermore, the Directors remained committed to the MCCA's long term objective to be Australia's first Islamic retail bank.

In 2009 MCCA developed and launched the ASIC regulated MCCA Income Fund in response to a growing demand within the Australian Muslim community for a Shariah compliant investment based on ethical investing principles as an alternative to nontraditional / mainstream investments.

The MCCA Income Fund has been well received by the Muslim community and last quarter the Fund targeted a distribution of 5% return (annualized).

New product development plans are well advanced and MCCA Group is on target to release three new Shariah compliant products by the second quarter of 2011 –

- Property Trust
- Superannuation Trust
- Equity Trust

During his AGM address Dr. Zayegh also made mention of the Australian Taxation Board Review that is currently underway.

Dr. Zayegh said he welcomed the Review and hoped that it will address many of the anomalies that have adversely impacted on Islamic Finance and future Islamic Banking products and product development / innovation.

Dr. Zayegh concluded, "We are confident that the MCCA Group will continue to grow and develop new and innovative Shariah compliant financial products and services demanded by Australian Muslims and in doing so provide the benchmark for the Australian Islamic Banking & Finance industry."

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Issued by MCCA Ltd.

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