IKTMC 55th Anniversary Speech
by Ali Tuet Sui Hong, MH
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Assalamulaikum

The Medal of Honor I received is on behalf of CMCFA for over a decade of team work on Islamic Finance and Muslim lifestyle economy in our hometown. It is good to know our efforts have not gone unnoticed and I would like to take this opportunity to thank our HKSAR Government for their recognition and policy support. At the same time, I would like to call out to our students, parents and teachers here today, not to miss opportunities laying before us from ongoing developments on the subject matter.

Let me give you a few vital statistics from The Global Islamic Economy Report 2024/25 and I quote: "2 billion Muslim consumer spending of USD 2.43 trillion on six real economy sectors plus Islamic Finance Assets of USD 4.93 trillion with 5.3%CAGR. Other than the billions and trillions for most of us too many 0s to count, what does that mean in layman's terms and why is it relevant to us?

First, HKSAR being one the top 3 financial centers in the world certainly don't want to miss the boat while the world is slowly but surely accepting Islamic Economic model as a parallel alternative. HKMA started our own Sukuk program back in 2014 and our Chief Executive and his team over the last years are frequently visiting muslim countries, particularly those along the BRI trying to attract their money, office and business to our home. Our CE is also calling out to citizens of Hong Kong to make muslim feel welcomed here and we responded by getting our world ranking in Muslim Friendly City up to number two spot passing Singapore, only second to London. Islamic economy future is looking better than anytime before.

Secondary, I like to point out our graduating class is from the only Islamic High School in Hong Kong and I like to think we have a distinct advantage over other high schools on aspect of muslim lifestyle exposures, if you also happens to be a muslim then one may add we got two “trump cards” in your hand. When our graduates leave IKTMC they may go to university, vocational training or straight to the job market. I hereby recommend to you looking into the new consumer sectors like Halal Food, Modest Fashion, Media & Recreation, Muslim Friendly Travel, Halal Pharma etc. and of course Islamic Finance Assets Management as your further education or future career path.

In closing, I just like to say 100 years ago CMCFA has decided education is the key to our children’s future and today we are aiming at a loftier goal: to provide Higher Education with Islamic Context and invite everyone here to join: teachers, students, parents and community at large. Insha Allah.