



FOR IMMEDIATE RELEASE

**MALAYSIA GOLD ASSOCIATION AND WORLD GOLD COUNCIL JOINED FORCES
TO DRIVE VOLUNTARY BEST PRACTICE PRINCIPLES FORWARD**
PROMOTING EXCELLENCE IN MALAYSIA'S GOLD INDUSTRY

KUALA LUMPUR, 5th SEPTEMBER 2025 – In collaboration with the World Gold Council (WGC), the Malaysia Gold Association (MGA) has taken a significant step into advancing the local gold industry by hosting a Strategic Engagement Session, focusing on Advancing Best Practice Principles for Malaysia's gold industry, here at MGA's head office in Kuala Lumpur, recently.

This event was graced by the presence of key figures from WGC - *Mr. Shaokai Fan*, Head of Asia Pacific (ex China) and Global Head of Central Banks, and *Mr. Mike Oswin*, Global Head of Market Structure and Innovation, who both championed this significant movement, accompanied by MGA President, YBhg Dato' Seri Louis Ng.

During the engagement session, Mr. Oswin outlined the goals of the World Gold Council's Retail Gold Investment Principles (RGIP), emphasizing their importance in fostering integrity and trust within the gold industry. He also shared updates on WGC's collaborations across nine countries and explained how these principles have been effectively implemented worldwide, referencing India's "IAGES" framework as an example.

According to Mr. Oswin, World Gold Council's Global Head of Market Structure and Innovation, "Given that India's market reflects Malaysia's complexity and consumer demand, it stands as a strong reference point for how structured principles can strengthen transparency, accountability, and investor confidence."

This Strategic Engagement Session also introduced the Malaysia Gold Industry Principles (MGIP), a voluntary self-regulatory framework tailored to Malaysia's gold value chain. MGIP is designed to strengthen industry governance across upstream, midstream, and downstream segments—improving traceability, reducing risks, ensuring responsible practices, and enhancing consumer trust in Malaysian gold products.

The meeting has garnered overwhelming support from Malaysia's gold industry players and stakeholders, drawing over 70 influential leaders across the industry in attendance. The participants spanned the entire value chain which include mining, refining, manufacturing, assaying and certification, trading, retail, banking (conventional and Islamic), cooperatives, insurance, as well as government agencies such as MATRADE and SIRIM. This marked the highest-level engagement ever held in Malaysia's precious metals sector and underscored the industry's readiness to embrace responsible growth.

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“The Malaysia Gold Industry Principles reflect our commitment to self-regulation, accountability and excellence. In partnership with the World Gold Council and Malaysian authorities, we are building a transparent, sustainable ecosystem that positions Malaysia as a leader in gold industry governance,” said Dato’ Seri Louis Ng, President of the Malaysia Gold Association (MGA).

Through this engagement, the WGC has developed a deeper understanding of Malaysia’s gold ecosystem and prevailing market practices. Leveraging these insights, MGA in partnership with WGC and industry stakeholders will spearhead the establishment of a Local Working Group, to define the framework’s structure, scope, and roadmap. This collaborative approach will ensure that MGIP is practical, industry-driven, and reflective of Malaysia’s unique gold ecosystem. This Working Group is expected to be established within the next 3 months.

Designed to promote fairness, trust, transparency, and sustainability through collective responsibility rather than regulatory mandate, the Malaysia Gold Industry Principles (MGIP) will be officially launched at the Malaysia Gold Conference 2026, happening on 2–3 February, 2026, marking a milestone in Malaysia’s journey to strengthen integrity and global leadership in the gold industry.

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About the Malaysia Gold Association (MGA):

MGA represents the full spectrum of Malaysia’s gold industry—from upstream exploration and refining to downstream retail and financial products. Its mission is to promote responsible growth, regulatory alignment, and international collaboration to elevate Malaysia as a premier gold hub in the ASEAN region.

About World Gold Council

We are a membership organisation that champions the role gold plays as a strategic asset, shaping the future of a responsible and accessible gold supply chain. Our team of experts builds understanding of the use case and possibilities of gold through trusted research, analysis, commentary, and insights. We drive industry progress, shaping policy and setting standards for a perpetual and sustainable gold market.

You can follow the World Gold Council on X (Twitter) at @goldcouncil and LinkedIn.

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