



FOR IMMEDIATE RELEASE

**MALAYSIA GOLD INDUSTRY PRINCIPLES (MGIP) ADVANCES TO NEXT DEVELOPMENT PHASE
STRENGTHENING GLOBAL TRUST AND RECOGNITION FOR MALAYSIAN GOLD THROUGH
THE MALAYSIA GOLD STANDARD (MGS)**

KUALA LUMPUR, 21st MAY 2026 – Following the official announcement of Malaysia Gold Industry Principles (MGIP) by Malaysia Gold Association (MGA) during the prestigious 3rd Malaysia Gold Conference 2026 (MGC 2026) earlier this year, the MGIP working group recently marked a new milestone with the commencement of a 2-day industry workshop led by MGA, co-chaired by the World Gold Council (WGC), and supported by SIRIM Academy – the appointed technical development partner, alongside industry stakeholders and authorities. The workshop was held at Menara Public Gold in Kuala Lumpur on 19th and 20th May 2026.

Set to enhance and strengthen the landscape of Malaysia’s gold trading industry, MGIP, a voluntary, industry-led national framework established to promote responsible, transparent, and ethical practices across Malaysia’s gold value chain, has now entered a new development phase called the Deliberation of Draft, whereby over 30 key stakeholders representing various business segments across the upstream and downstream gold supply chain, have gathered to discuss and finalise preliminary contents of MGIP Code of Conduct that was drafted over the last quarter, before moving forward to the next development phase for further public comment and consultation.

This workshop aims to ensure that the proposed Code of Conduct remain practical, implementable, operationally aligned and reflective of actual market realities and industry standards, while facilitating effective coordination and long term industry sustainability across various segments of Malaysia’s gold ecosystem.

Conceived as a non-profit initiative developed in the national interest and supported by the Malaysian government, MGIP serves as a unifying national reference point for the country’s gold industry ecosystem. It translates internationally recognised best practices into a practical and coherent framework tailored to Malaysia’s regulatory environment, market structure, and socio-economic realities, while enhancing Malaysia’s positioning within the international precious metals market.

The MGIP framework consists of eight core codes covering Refining, Bullion Trading, Manufacturing, Assaying & Hallmarking, Retail, Financial & Investment-linked Gold Products, Gold-backed Micro Financing, and Shariah Gold.

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Under the framework, the Malaysia Gold Standard (MGS) will represent the highest standard for refineries under the Refining Code, aligned with internationally recognised Good Delivery standards and global best practices within the precious metals industry. In parallel, MGIP Code 8, which is Shariah Gold, will be led by the MGA Shariah Advisory Board (SAB), together with local and international Shariah experts specialising in precious metals industry, with the objective of strengthening Shariah governance and supporting the development of a more structured and globally relevant Islamic gold ecosystem.

The Malaysia Gold Standard (MGS) is a national gold benchmark developed to strengthen credibility, governance, and market confidence, MGS serves as a benchmark for cross-border and domestic institutional gold trade, including financial institutions, while providing a recognised national standard for Malaysian gold refineries and manufacturers.

According to the Chairman of MGA Shariah Advisory Board (SAB), Datuk Prof. Dr. Mohamad Akram Laldin, an eminent authority in Shariah for Islamic finance, “As gold trading continues to evolve rapidly in recent years, the importance of Shariah compliance, transparency, and responsible market practices has become increasingly significant, not only for Muslim investors, but for the broader global financial ecosystem.”

“The development of a comprehensive code of conduct and industry principles under MGIP, with emphasis on the Malaysia Gold Standard (MGS), is certainly timely and essential. Standardisation helps strengthen market confidence, improve governance, and ensure that Malaysia’s gold industry remains credible, competitive, and aligned with international best practices and standards. In today’s interconnected gold ecosystem, trust and integrity are fundamental requirements for sustainable growth and global market acceptance,” added Mr. Fan Shaokai, Head of Asia Pacific, World Gold Council (WGC).

Following this workshop, several additional technical sessions and engagements with industry stakeholders and relevant authorities are expected to take place before the draft framework proceeds to the next development phase, which is the ‘Public Comment and Stakeholder Consultation’ phase. Targeted to finalise the framework and Code of Conduct by the final quarter of this year, the MGIP working group will then publish the completed framework on its official website at www.mgip.my for public viewing.

As a national industry initiative developed in the broader public and industry interest, MGIP reflects Malaysia’s continued commitment towards responsible gold market development, stronger governance standards, enhanced transparency, and greater international confidence in Malaysia’s gold ecosystem.

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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.

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