

GMAP Internship Report / GMAP インターンシップ報告書

No. 2016-05

I. Basic information / 基本情報

- 1) Name / 名前 : Hikari Saito/ 齋藤光理
- 2) Enrolled year / 入学年 : 2016
- 3) Period of internship / インターン期間 : 31 August – 5 October 2016
- 4) Place of internship / インターン場所 : Jeff Leong, Poon & Wong (hereinafter referred as JLPW)
- 5) Person who accepted your internship / インターン受入担当者 : Mr. Jeff Leong
- 6) Content of work in your internship / インターン中の作業内容 :
Study basics of Islamic Finance and read through the past case files / イスラム金融の基礎知識の勉強、過去のケースを読むこと
Translation/ 翻訳

II. Details and impressions / 詳細と感想

1. Internship at JLPW

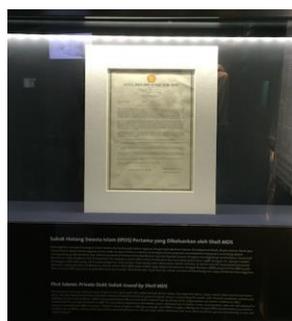
(1) Islamic Finance

Malaysia is known as a center of Islamic Finance in Asia. First, I received some documents and textbooks to give me basic knowledges of Islamic Finance and had an opportunity to ask some questions to my supervisor. She was very kind to teach me what is the principles of Islamic Finance and how the Sharia law applies.

Furthermore, she gave me a structure of Islamic Finance case which she has dealt with before. It was so complicated because under Sharia law, one financial structure requires many contracts to fulfill the principles of Sharia law. I reviewed all contracts and understood the whole structure by the end of my internship.

(2) Visitations

We went to Bank Negara Museum and Securities Commissions. Especially, in the Bank Negara Museum which means museum at the center bank of Malaysia, I was happy to find the first issued “Sukuk” in Malaysia. “Sukuk” is a bond in Islamic Finance.



2. Travel around ASEAN countries

(1) Vietnam

Due to my visa application, some of us had to go out Malaysia for a while. My friend and me decided to go to Vietnam. Thanks to a kind support by JLPW, we visited an affiliated law firm in Vietnam, JLPW Vinh An Legal in Ho Chi Minh City. It was a great opportunity for us to learn that both international and domestic arbitration are widely used in Vietnam and Vietnamese people welcome Japanese companies as a business partner.

In the city center, we saw many Vietnamese people riding on Japanese motor bikes. Because of narrow streets in Ho Chi Minh City, people prefer motor bikes to cars. Although this might be treated as one of characteristics in developing countries, people there have a great enthusiasm for making Vietnamese economy and legal system stronger than now.



(2) Thailand

I visited a Japanese consultant based in Bangkok and a Japanese lawyer who investigated legal situation of Thailand. Especially Bangkok, the capital city of Thailand has developed well and there are so many cars and shopping malls compared to Vietnam. I saw many foreign business people including western people walking by streets. I found that Bangkok has already become an important business place in South East Asia.

According to my research, the most Japanese companies have conducted their business in Thailand compared to other ASEAN countries. There are some reasons which I learned from people who I met in Thailand. Firstly, historically Japan has had a strong relation with Thailand for ages. Especially, Japanese car industry has invested many factories in Thailand. Secondly, the Thailand government gives special treatments to foreign companies in some particular places. They are keen to invite Japanese and foreign companies to Bangkok.



(3) Singapore

I traveled to Singapore to visit three law firms and Maxwell Chambers which is considered as one of the most preferable venues for international arbitration. Through conversation with all of them working in international arbitration, I appreciate that diversity of people are required to solve complex international business disputes through arbitration. Especially, with regard to international investment disputes, Singapore is a very good location because many European and American companies who have invested in ASEAN countries have headquarters in Singapore and Singapore is located in the middle of ASEAN countries.



3. Experience of internship

My purpose of the internship this summer are divided into three points; to improve English as well as Legal English; to learn legal situation in Malaysia and uniqueness of Malaysian law, especially Islamic Finance and; to understand what is the present situation in ASEN countries in regard to Japanese transactions. Due to the short period of my stay at JLPW, I do not think my English has not improved very well and I still have a difficulty in understanding Islamic Finance. However, it was a great experience for me to communicate a lot of people in Malaysia, Vietnam, Thailand and Singapore. My image of South East Asia has been brushed up and now I am confident to say that South East Asia have a great power to develop more and more next twenty years. I am very happy to know many Japanese companies try to do business in South East Asia and there is a strong need for Japanese lawyers there to help these Japan-related business. I hope to become such a lawyer to help those Japanese companies in the future.

(Date / October 18, 2016)