



# PRESS RELEASE

Fax No. \_\_\_\_\_

August 06, 2008

Mr. \_\_\_\_\_

Karachi

Dear Sir,

We shall appreciate if you will kindly publish/release the under-mentioned 'Press Release' in the next issue/bulletin of your esteemed News Papers/TV Channel.

Thanking you,

Yours faithfully,

S. MUNAWAR ALI  
Manager Public Relations

## PRESS RELEASE

(Karachi, August 06, 2008): The Chairman, Securities & Exchange Commission of Pakistan convened a meeting on the Demutualization of the Karachi Stock Exchange today at 3:00 p.m. at SECP's Karachi Office. The SECP team was led by its Chairman Mr. Razi-ur-Rehman Khan, whereas the KSE team included Mr. Adnan Afridi, Managing Director, Mr. Shehzad Chamdia, Chairman, Demutualization Committee and other members of the said Committee.

The draft "Stock Exchanges (Corporatisation, Demutualisation and Integration) Rules, 2008" forwarded by the SECP were discussed and the observations / comments submitted by the KSE were considered and agreed by the Commission. After the detailed deliberation, the SECP and KSE reached to a consensus and agreed on a final draft of the Rules. It was also agreed that the demutualization process be expedited in a way to get the KSE corporatized and demutualized by December 31, 2008.

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