

PRESS RELEASED

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KSE SIGNS MOU WITH ABU DHABI SECURITIES MARKET

[Karachi February 19, 2008] A Memorandum of Understanding (MoU) was signed between the Karachi Stock Exchange (KSE) and Abu Dhabi Securities Market (ADSM) on February 17, 2008 at Abu Dhabi, to develop and strengthen capital markets activities in the region.

The MoU was signed by Mr. Adnan Afridi, Managing Director KSE and Mr. Tom Healy, Director General Abu Dhabi Securities Market in the presence of Dr. S. Qaiser Anis, President of Pakistan Business Council. Mr. Haroon Askari and Mr. Sani-e-Mahmood Khan from KSE were also present.

The objective of signing this agreement is to strengthen and increase the cooperation between both institutions in all areas relating to exchange of expertise and information.

It will also work on increasing awareness among both countries investor's on the legal framework and investment opportunities available in both bourses. It may also encourage listed companies in both stock markets to cross list their securities and their Derivative products such as Index Futures and Depository Receipts.

The MoU shall encourage both parties to jointly organize training programs and enhance relations and cooperation between market participants operating on both stock exchanges

This landmark agreement promotes the interests of issuers, brokers and investors as well as of both exchanges. We are committed to working towards substantial ties that will promote enhance and develop the Investment environment in both countries and make it more attractive and profitable.

The KSE and ADSM will seek additional avenues of mutual interest in discussions in coming months.

The Pakistan Business Council arranged this important agreement between the KSE and ADSM playing the vital role in bringing the two organizations together with the objective to develop the capital market of UAE and Pakistan and working on the Dual Listing Agreements between the two countries exchanges so that Pakistan Quoted Companies are listed in ADSM and vice versa.