

## **PRESS RELEASE**

(Karachi December 11, 2007): His Excellency Mr. Masoud Mohammad Zamani Consul General alongwith Mr. Ahmad Fasihi Commercial Attache of the Consulate General of the Islamic Republic of Iran visited the Karachi Stock Exchange on December 10, 2007.

Mr. Shaukat Tarin, Chairman-KSE warmly received the guests and welcome them. He said that KSE was extremely delighted to welcome both the guests from a brotherly Muslim neighbouring country. He said that the KSE would be pleased to further strengthen the business relationship between the stock exchanges of both the countries. In this connection he said that the KSE would invite a delegation from Tehran Stock Exchange to visit after the process of demutualisation is completed. He said that such inter-exchange visits from both the stock exchanges would help in exchanging information, expertise and regulatory framework between exchanges. He said that the KSE being a leading securities market in the region would be pleased to assist the Tehran Stock Exchange in developing its infrastructure.

Mr. Muhammad Yacoob Memon, Deputy Managing Director, briefed the guests about the progress and development of the Karachi Stock Exchange since its inception. He said that the KSE has made tremendous progress during last few years due to automation of its operations and a number of reforms introduced for improvement of its infrastructures, risk management and regulatory framework. He also briefed about the KSE's international affiliations on various international securities markets forums. He assured that the KSE management will be pleased to assist the Tehran Stock Exchange in any way for its developmental activities.

Mr. Zamani, Consul General while expressing his thanks for the hospitality extended to him, appreciated the development and progress made by the KSE over the last few years. He said that all possible steps will be taken to strengthen the cooperation and working relationship between the securities market of both the countries. He hoped that Tehran Stock Exchange would get all possible cooperation from the KSE in its efforts to develop its infrastructure and regulatory framework. He also endorsed the proposal of KSE Chairman on inter-exchange visits and assured his full cooperation in this respect. He said that TSE is also on way to progress and would welcome KSE's assistance in its developmental efforts.

### **VISIT OF IRANIAN CONSUL GENERAL TO KSE**

H.E. Mr. Masoud Mohammad Zamani, Consul General along with Mr. Ahmad Fasihi Commercial Attaché of the Consulate General of the Islamic Republic of Iran visited the Karachi Stock Exchange on December 10, 2007. In the picture, Mr. Shaukat Tarin, Chairman-KSE is seen presenting a KSE Memento to the Consul General (2nd from left) while Mr. Muhammad Yacoob Memon, Deputy Managing Director-KSE is seen with him.