



PRESS RELEASE

(Karachi, December 15, 2009): The annual election of directors of Karachi Stock Exchange was held on Tuesday, December 15, 2009, to elect five directors for the next term commencing from January 01, 2010.

12 candidates contested the election for which a total of 172 members of the Exchange casted their votes, whereas, 3 ballot papers were declared invalid. Accordingly, the five candidates who were declared as successful are Mr. Abid Ali Habib, Mr. Muhammad Yasin Lakhani, Mr. Dawood Jan Mohammad, Mr. Mohammad Munir Mohammad Ahmed Khanani and Mr. Abdul Majeed Adam.

As per the Articles of Association of the Exchange, four non-member directors would now be nominated by the Securities and Exchange Commission of Pakistan for the next term amongst from whom the next Chairman shall be elected by the Board. The Managing Director, Mr. Adnan Afridi, by virtue of his office, is the tenth director on the KSE Board.

The KSE management appreciates the contribution made by the outgoing directors during the year 2009 and welcomes the incoming directors on the KSE Board for the next term.

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