

# THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED



## PRESS RELEASE

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(Karachi, June 24, 2010): Mr. William Hague, UK Foreign Secretary visited The Karachi Stock Exchange today. Accompanying the Foreign Secretary were Mr. Adam Thompson, British High Commissioner, Robert Gibson, British Deputy High Commissioner, and other members of UK Trade and Investment Office.

Mr. Zubyr Soomro, Chairman KSE and Mr. Adnan Afridi, MD KSE hosted the delegation and organized a financial services round-table that included Mr. Yaseen Anwar acting Governor State Bank of Pakistan, Dr. Ishrat Husain, Dean IBA, Dr. Mushtaq Ali Khan Chief Economic Advisor SBP, Mr. Naved A. Khan President Faysal Bank, Mr. Anjum Iqbal CEO Habib Metropolitan Bank, Mr. Moazzam M. Malik CEO BMA Capital, Mr. Shazad G. Dada Chief Country Officer Deutsche Bank, Mr. Gulrez Yazdani CEO Institute of Capital Markets, Mr. Yaseen Lakhani Director KSE and Mr. Abid Ali Habib Director KSE.

The Round-Table included opening remarks by Mr. Zubyr Soomro and Mr. Yaseen Anwar as well as a presentation on capital markets and the Karachi Stock Exchange by Mr. Adnan Afridi. Participants stressed the resilience of the Pakistan economy and the maturity as well as sophistication of the private sector in Pakistan.

Mr. William Hague was impressed with the overview and congratulated the Pakistani participants on maintaining stability in the financial sector in Pakistan. Speaking on the occasion, he discussed the UK Government's plans to invest UK 665 million pounds in Pakistan and solicited views of the participants of how best to utilize these funds.

There was a consensus that vocational training combined with primary and higher education should be the focus as Pakistan has a young and fast growing population that requires skill development. Moreover, the participants stressed that public-private partnership model should be employed to leverage the UK funds for optimal impact.

At the conclusion of the discussion, the UK foreign secretary rang the 'KSE Bell' on the trading floor. He also met informally with KSE members and the media.

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Mr. William Hague, British Foreign Secretary ringing the “KSE bell” on his visit to KSE on June 24, 2010

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