



PRESS RELEASE

APPOINTMENT OF NEW MANAGING DIRECTOR OF KARACHI STOCK EXCHANGE



NADEEM NAQVI

(Karachi, April 27, 2011): Karachi Stock Exchange (Guarantee) Limited is pleased to announce formal appointment of Mr. Nadeem Naqvi as the Managing Director of the Exchange, by its Board of Directors which has also been duly approved by Securities & Exchange Commission of Pakistan. Mr. Naqvi has been appointed for a term of three years commencing from the date of his joining and is expected to assume his responsibilities in the middle of the next month.

Mr. Naqvi holds the degrees of M.B.A. in Finance and B.Sc. (Hons.) in Banking and International Finance from United Kingdom and has also attended various courses and certification programs. He brings with him a rich work experience of over 28 years in financial services industry operating in diverse environments of Middle East, North America and Europe besides that of Pakistan. He carries a proven track record of establishing successful business organizations and turning around mediocre or dormant ventures into vibrant units. His last assignment, before joining Karachi Stock Exchange, was as the Chief Executive Officer of AKD Investment Management Limited. Earlier, he was involved in setting-up a brokerage house for overseas investors. He has also served as Chief Executive Officer of AKD Securities Limited which he was able to transform from a proprietary business into a full-scale investment banking and brokerage firm and in the process, gained company's recognition as the best domestic brokerage house for two consecutive years. Under the banner of AKD, he served as Chairman of the first technology venture capital fund of Pakistan.

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED



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Market analysis and research has been the hallmark of Mr. Naqvi's career. He has led an independent investment research firm in USA which was ranked in 2004 as the third best out of 300 research firms in North America before which he headed the Merrill Lynch Pakistan research team. Mr. Naqvi was also the Head of Research of the advisory company of Morgan Stanley Asset Management's Pakistan Investment Fund and prior to that worked at BMA Capital Management Limited as Head of Research.

The Board of Directors and management of the Exchange congratulate Mr. Nadeem Naqvi on assuming this key responsibility and look forward to working with him towards development and growth of the Exchange, in particular and capital markets, in general. It is also expected that under the leadership of the new Managing Director, the Karachi Stock Exchange will achieve new milestones and prosper to become one of the leading and advanced bourses of the world.

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