

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED



PRESS RELEASE

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(Karachi, January 18, 2012): U.S. Consul General, Mr. William Martin, visited the Karachi Stock Exchange on January 18, 2012 and rang the bell for commencement of the day's trading. He was greeted by Mr. Muneel Kamal, member of the Governing Board of Directors of KSE and Mr. Nadeem Naqvi, Managing Director of KSE.

Several Current and former directors of the Exchange were present on the occasion including, Mr. Yasin Lakhani, Haji Ghani Haji Usman, Mr. Majeed Adam, Mr. Saeed Butt, Mr. Abid Ali Habib, Mr. Zafar Moti and Mr. Mohammad Sohail, besides Members of the Exchange & representatives of KSE.

In his welcoming remarks, Mr. Muneer Kamal, on behalf of the Board and Members of KSE, thanked the U.S. Consul General for gracing the occasion. Mr. Kamal highlighted the resilience of the members of the KSE in navigating through tough economic and market environment and praised their courage of staying the course through difficult times. He expressed his strong faith and hope in the future of the country and the capital market and his expectations that the stock market will show increasingly better performance going forward.

Mr. William Martin, the U.S. Consul General, expressed his delight on his visit to the Karachi Stock Exchange, which he categorized as an important symbol of the Karachi's role as Pakistan's economic and commercial capital. He assured the audience of the United States' commitment to a strong bilateral relationship and to continuing strengthening of economic opportunities between the two countries.

The U.S. Consul General applauded the initiative by the KSE's Board to promote dialogue with regional exchanges. Praising the enormous pool of talent available in Pakistan, Mr. William Martin expressed confidence about Pakistan's future and highlighted that future growth and benefit to people of Pakistan will be led by business stating that **"Business will provide the investments and ideas to help Pakistan realize its unlimited potential."** The U. S. Consul General said that the American Government is active in promoting U.S. Investment in Pakistan, particularly in the energy sector, giving example of a US-Pakistan Consortium Proposal to the Government to build LNG import infrastructure.

Mr. Nadeem Naqvi, MD Karachi Stock Exchange, in his closing remarks thanked the U.S. Consul General for visiting the KSE. He said this would boost investor confidence and send a positive signal regarding the future of the stock market. Mr. Naqvi lauded the American values of espousing freedom, unleashing human capacity for innovation, enterprise, productivity and generosity and stated such values are worth emulating. He noted that throughout history, from Socrates to Plato, from Rumi to Avicenna, from Confucius to the Zen Masters, the great guides empowered students and new comers to chart their own destiny. Mr. Naqvi concluded by asking the U.S. to help the people of Pakistan to chart their own destiny.

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U.S. Consul General, Mr. William Martin, rings the “KSE bell” on his visit to the Karachi Stock Exchange in the presence of Mr. Muneer Kamal, Chairman-KSE, Mr. Nadeem Naqvi, Managing Director-KSE, members of the Governing Board of Directors of KSE and Senior Members of the Exchange, on January 18, 2012.

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Chairman-KSE Mr. Muncer Kamal presents memento to U.S. Consul General, Mr. William Martin, who visited the Karachi Stock Exchange on January 18, 2012. Mr. Nadeem Naqvi, Managing Director-KSE is also present on the occasion.