



PRESS RELEASE

PRESS RELEASE

(Karachi, November 5, 2014): Mr. Stewart Adams, Regional Head of Investors and Intermediaries, Standard Chartered Bank PLC visited the Karachi Stock Exchange on Wednesday, 24th of September 2014, where he performed the market opening bell ceremony. Mr. Adams and senior member of Standard Chartered Bank Pakistan Ltd's team also held discussion with the Management of KSE.

Mr. Adams appreciated the initiatives of KSE in the post-demutualization period to improve efficiency, governance and transparency at the Exchange. He highlighted that such endeavors help build greater confidence of investors in Pakistan's Capital Market. He also praised the National Clearing Company of Pakistan (NCCPL), an associate of KSE, for successfully implementing the CGT collection mechanism for tax authorities and said this is a unique system and an example for other countries to follow.

Mr. Nadeem Naqvi, Managing Director KSE provided a synopsis of several major initiatives underway at the Exchange to enhance investor base in the country and improve efficiency of operations. These included, launch by the Finance Minister, Mr. Ishaq Dar, of an electronic trading platform for secondary market trading of Government Securities, developing a 'cloud computing' based system for brokers of KSE so that their operating costs will be continued while their ability to offer Internet Trading facility on multiple platforms including mobile phones will be enabled in compliance of Internet Trading Regulations in a secure and easy manner. The draft regulatory framework for Small & Medium Enterprise (SME) Board at KSE was also in final stages of completion before submission to relevant approving authorities.

The two sides also discussed cooperation possibilities related to encouraging Non-Resident Pakistanis (NRP's) to invest in the capital market that would attract foreign exchange to the country. This included joint marketing road shows and looking at ways to make SCRA account opening process and documentation user friendly especially for NRP's, as well as the possibility of omnibus custody account structure.

Mr. Stewart Adams appreciated KSE's leading role in such market development activities and stated that the Standard Chartered Bank PLC believed that Pakistan as a country has tremendous potential for growth and SCBPL wants to be a major player in helping Pakistan's financial sector evolve and grow to the next level where financial inclusion is rapidly increased in the coming years. In this regard, SCBPL believes that technology and advanced telecom infrastructure (including roll out of 3G and 4G wireless platform) can be leveraged to reach millions of potential savers and users of financial services.

XXXX