



# PRESS RELEASE

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(Karachi, April 30, 2015): The Board of Directors of the Karachi Stock Exchange Limited in its meeting held on April 30, 2015, directed that all necessary steps be taken to protect investor interest. In the specific case of ACE Securities Limited the Board directed the management of KSE to determine shortfall of investors and initiate the process whereby, under KSE regulations, it is ensured that specific steps are taken in a timely manner to provide relief to legitimate claimants. As such, the process of verification of claims should be initiated concurrently with request to claimants to bring forth relevant evidences to substantiate the accuracy of their claims.

The Board of specifically directed the management to expedite relief to small investors as quickly as possible.

Earlier, the management briefed the Board regarding their meeting with SECP in Karachi whereby the Chairman, Mr. Zafar Hijazi strongly urged KSE to take all necessary actions to bring relief to investors in the earliest possible time frame and provide SECP with a week with a concrete plan and expected time line for facilitating investors, with special emphasis on smaller investors.

The Board of KSE also directed the management of KSE to explore every avenue and seek assistance from SECP in order to bring the perpetrator to justice so that a clear example is made that breakers of trust of investing public will not go unpunished.

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