



PRESS RELEASE

January 21, 2016

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(Karachi, January 21, 2016): After launch of Pakistan Stock Exchange (PSX) on January 11, 2016 as a result of integration of three stock exchanges of the country, it was the first major event today, when a 70-member delegation of Chinese businessmen, private-sector entrepreneurs and investors, who are on visit of Pakistan to explore business and investment opportunities in the sectors of energy, infrastructure, textile, agriculture, engineering, information and communication technology and mining paid a visit to the Exchange. The delegation was headed by Mr. Sha Zukang, who is a Chinese diplomat and was Head of the United Nations Department of Economic and Social Affairs and was previously the Chinese ambassador to the United Nations Office at Geneva.

The visit of Chinese delegation to Pakistan Stock Exchange was facilitated jointly by the Ministry of Commerce, the Trade Development Authority of Pakistan (TDAP), National Bank of Pakistan and Pakistan Stock Exchange.

Mr. Muneer Kamal, Chairman of the Board of PSX along with Mr. Nadeem Naqvi, MD-PSX and other members of the Board and Demutualization Committee of PSX welcomed the respected guests. The ceremony was attended by a number of guests from financial sector, capital market, foreign diplomats and local dignitaries. The ceremony began with the Gong by Mr. Sha Zukang, the leader of Chinese delegation.

Mr. Muneer Kamal, in his welcome speech, congratulated Chinese guests on the Chinese New Year. He stated that not only the economic profile of Pakistan is improving, but its position politically at Regional level is also on the upside. With the induction of China-Pakistan Economic Corridor (CPEC), a mega project of USD 45 billion, the country is expected to expand Pakistani infrastructure, he added. He appreciated the contribution of Banking sector and capital market in the growth of economy, whereby PSX (previously KSE) was found to be one of the three top global equity markets consecutively for three years (2012-2014). He apprised that PSX is looking for the strategic partner and said that any positive step from Shanghai Stock Exchange in such direction will be highly delighted.

Mr. S.M Muneer-Chief Executive of TDAP, in his speech stated that he is honored to welcome Chinese friends and believes that CPEC will lay down the foundation for industrial and commercial cooperation between the two countries. The Pak-China friendship since 1950 will be further strengthened with such Mega Project as it will open many new avenues, he added. Mr. Muneer referred to export of cotton yarn to China and emphasized the need of diversification in that area. He suggested that tried and tested successful policies adopted by China may be replicated in Pakistan. He was of the view that such type of regular visit of Trade Delegation will further strengthen the ties between two countries.



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The event was honored with the presentation by Mr. Shamsuddin A. Shaikh, CEO-Sindh Engro Coal Mining Company, a joint venture between the Government of Sindh and Engro Powergen Limited and a CPEC Project, established with the primary objective of making effective use of ample coal reserves in the Thar Desert to meet Pakistan's power generation needs. Mr. Shaikh particularly praised the Government of Sindh for actively facilitating the project in every way and stated that special development focus will be to uplift the people of Thar.

Mr. Sha Zukang, the leader of the Chinese Delegation acknowledged the Pakistan for its geographical location, blessed with abundant natural resources and hardworking people. He was proud of selecting Pakistan as model and was confident that with the improvement of law and order situation, the comprehensive strategic development partnership between China and Pakistan will bear fruits very shortly. He believed that Pakistan is essential for the economic success of China as they have never faced any type of problem from this friendly neighbor. Mr. Sha suggested to keep eye on potential investors from China and hoped that brotherly relationship between the two countries will continue and sustain.

In his closing remarks, Mr. Nadeem Naqvi, MD, PSX highlighted the critics importance of infrastructure in economic development and thanked the Chinese leadership for their positive vision for partnership with Pakistan in economic development. Working together, both nations can help each in increasing the economic welfare of their regions, he said.

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