



PRESS RELEASE

February 24, 2016

PRESS RELEASE

(Karachi, Wednesday, February 24, 2016): In accordance with the requirements of Companies Ordinance, 1984, the election of directors of Pakistan Stock Exchange Limited (Formerly: Karachi Stock Exchange Limited) ["PSX"] for the next term of three years, was held on Wednesday, February 24, 2016, where Mr. Abid Ali Habib, Mr. Ahmed Chinoy, Mr. Abdul Majeed Adam and Mr. Muhammad Yasin Lakhani were elected to the Board.

Moreover, in terms of Stock Exchanges (Corporatization, Demutualization and Integration) Act, 2012, SECP has also nominated 5 new directors on the Board of PSX, namely; Mr. Moin M. Fudda, Mr. Tawfiq Asghar Hussain, Mr. Muhammad Naeem, Ms. Rahat Kaunain Hassan and Mr. Samir Ahmed who will replace Mr. Kamal Afsar, Mr. Shazad G. Dada, Mr. Abdul Qadir Memon, Mr. Asif Qadir and Syed Muhammad Shabbar Zaidi with effect from February 24, 2016. Mr. Muneer Kamal will continue as SECP's nominee director on the Board of PSX, whereas, Mr. Nadeem Naqvi, the Managing Director of PSX, by virtue of his office, will be the eleventh director.

XXXX