



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## Media and Corporate Communications Department

### Press Release

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### For immediate release

## **Brokers escape abroad: assistance of international agency required, Chairman SECP**

ISLAMABAD, May 7: The Securities and Exchange Commission of Pakistan (SECP) has reiterated its firm determination to bring back the sponsors and directors of ACE Securities Private Limited and Eastern Capital Limited to the country and to ensure that the affected investors are adequately compensated.

Mr Zafar Hijazi, the SECP Chairman, said in a statement issued in Islamabad on Thursday that at the moment, SECP's focus is on bringing the sponsors and directors back and for that purpose a letter has been written to the chairman of National Accountability Bureau (NAB).

Considering the seriousness of the matter, the Chairman SECP, later also met him to get the process expedited. During the meeting the Chairman SECP suggested that assistance of an international agency may be sought for the extradition.

To underscore his resolve in this matter, the Chairman SECP said that the four corners of the world would be searched to find the culprits.

Mr. Hijazi said that we are aware of the concerns being expressed in this regard. An internal exercise is also being carried out to determine if anyone at the SECP showed any laxness. Also, if there is a flaw found in the system of the SECP or KSE, it would also be fixed without any delay, said Chairman Hijazi.

Chairman SECP has deeply appreciated the prompt instructions of Chairman NAB to his team to immediately start taking necessary actions in a determined way.

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