

Press Release

Draft of Proposed Private Equity and Venture Capital Fund Rules sent to MOF

Islamabad December 5, 2006: - The Securities and Exchange Commission of Pakistan (SECP) has, today, sent the draft of the proposed Private Equity and Venture Capital Fund Rules to its parent ministry (i.e., the Ministry of Finance) for review and subsequent vetting. The said rules will be notified under the regulatory framework of Part VIII – A of the Companies Ordinance, 1984 that governs the Non-banking Finance Companies sector.

However, in order to expedite stakeholders' feedback from the financial community, the Commission has placed the draft rules on its website. The Commission looks forward to constructive comments from all relevant stakeholders. These comments will play a vital role in preparing a regulatory framework that fosters the growth of the Private Equity and Venture Capital Business in Pakistan.

The full draft of these rules has been placed on the website of SECP (www.secp.gov.pk). Comments and suggestions on the draft rules may be forwarded to:

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