



Securities and Exchange Commission of Pakistan

12TH FLOOR, NIC BUILDING, 63-JINNAH AVENUE, BLUE AREA, ISLAMABAD

PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP WITHDRAWS NOMINATION OF MR. HAMESH KHAN

ISLAMABAD – NOVEMBER 07, 2007: The Securities and Exchange Commission of Pakistan (SECP) has withdrawn the nomination of Mr. Hamesh Khan as member on the Board of Directors of the Lahore Stock Exchange (LSE) with immediate effect.

The Commission has noted with concern that the Governing Board of LSE over the course of this calendar year has not been functioning optimally. The general unsatisfactory state of affairs stems from the inability of the Board members to work amicably together and to effectively manage LSE.

The decision was necessitated as LSE moves into the final phase of the demutualization and corporatization exercise which is currently underway and scheduled to be completed by 31st December, 2007.

Media Enquiries:

Media and Public Relations Unit (Chairman's Secretariat)

PHONE: 051-9218593, 9207091, FAX: 9204915, E-MAIL: - asfandiyar.khattak@secp.gov.pk