



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

FOR IMMEDIATE RELEASE

SECP nominates LSE directors

ISLAMABAD, March 18: The Securities and Exchange Commission of Pakistan (SECP) has nominated high profile and experienced professionals from the financial and capital markets as directors on the Board of Lahore Stock Exchange (LSE) for 2011.

They are Mr. Aftab Ahmad Khan, Group Director (Finance & Accounts), Nishat Group; Mr. Mumtaz Hussain Syed, Chief Executive, Crosby Capital Pakistan (Private) Limited; Mr. Asif Kamal, Chairman, Trust Investment Bank Limited; and Ms. Bushra Naz Malik, former Group Director, Finance and Chief Financial Officer, Kohinoor Maple Leaf Group.

They come from the fields of project finance, accounts and investment banking have valuable capital market and corporate sector experience and can be seen as a fair mix of the requisite qualification and skills on the LSE Board.

Mr. Aftab Ahmad Khan, Fellow Member of the Institute of Chartered Accountants of Pakistan, has over 40 years of diverse professional experience. Presently, he is the Group Director (Finance & Accounts) of the Nishat Group, in which capacity he looks after financial and strategic planning and investment appraisal for the Group. Additionally, he is serving as Director on the Boards of the MCB Bank Limited and various other companies in the textile, paper, energy and hotel/ tourism sectors. He also served in the public sector organizations including Punjab Industrial Development Board dealing with Ghee, Sugar and Rice Milling and has been Director at the National Investment Trust Limited, Karachi from 2008 to 2010.

Mr. Mumtaz Hussain Syed, an investment banker by profession, has more than 22 years of extensive experience in the fields of project finance, investment management and analysis, business development and general management and has several high profile transactions in energy, telecommunications, banking, financial services industry and other sectors to his credit. Presently, he is the Chief Executive of the Crosby Capital Pakistan (Private) Limited which is providing financial advisory, business restructuring and management consulting services to various clients. Holding an MBA degree from the Lahore University of Management Sciences, he possesses extensive capital market experience covering privatizations, acquisitions, divestitures, debt arrangement, equity placement and joint ventures. He has also served on the Board of Directors of a number of listed companies as well as advisory positions with the government of Pakistan.

Mr. Asif Kamal, a graduate in Finance from the Business School of the University of South Florida, is presently the Chairman of Trust Investment Bank Limited: one of the leading investment banks in Pakistan. He is also the Chief Executive of Tricon Developers Limited, a real estate development company. He has also served as the Chief Executive of Genesis

Securities Private Limited from 1994 to 2006, which is a financial advisory company. His professional and capital market experience accumulating up to more than 16 years, Mr. Kamal is also a member of the Federal Board of Investment since 2008 and a member of the Board of the Privatization Commission since 2010.

Ms. Bushra Naz Malik, Fellow Member of the Institute of Chartered Accountants of Pakistan, has over 16 years of professional and financial market experience which includes her 12-year tenure as the Group Chief Financial Officer of the Nafees Group of Industries, Lahore and a 4-year term as the Group Director, Finance and Chief Financial Officer of the Kohinoor Maple Leaf Group. She did her MBA at Kellogg Business School in the US and the Schulich Business School, Canada. She also has an LLB degree from the Punjab College and Advanced Management Program certification from the Harvard Business School.

It is expected that the LSE Board of Directors, in particular, and the capital markets in general, will greatly benefit from the mix of extensive knowledge, experience and diverse expertise the above professionals will be offering, and that the said individuals will be contributing positively towards promoting principles of good governance and transparency.

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