

## **Press Release**

### **Mr. Rashid Malik Joins SEC as Commissioner**

**Islamabad – January 18, 2005:** Mr. Rashid Malik, an eminent chartered accountant, has joined the Securities and Exchange Commission of Pakistan (SEC) as Commissioner. He will primarily oversee the Company Law and Support Services Divisions of the SEC.

Mr. Rashid Malik has brought with him over 30 years of professional and working experience of business operation, management, finance and accounting. He is a qualified Chartered Accountant from England & Wales and a fellow member of the Institute of Chartered Accountants of Pakistan. He also holds a Masters Degree in Economics.

He started his career in the United Kingdom in early seventies and moved to the position of a senior partner of a large firm of West End Chartered Accountants in 1982. During this period, he worked as a consultant to major public listed and private companies and acted as financial adviser in several mergers, acquisitions and flotation of companies. He also served on the Boards of several UK and other subsidiaries of European Holding Companies.

He held the prestigious membership (Executive Principal) of the UK Regulatory Body “FIMBRA”. In 1993 he was appointed a consultant by Her Majesty’s Treasury in conjunction with S.G. Warburg and took part in the UK Government’s Share Shop Scheme in the public offer for sale of shares of British Telecom PLC which was part of UK Government’s privatization programme.

On his return to Pakistan in 1994, Mr. Rashid joined one of the leading business houses of the country. He has provided leadership to a diverse group of companies in the oil & gas exploration and production sector, hoteling, travel and tours, information technology and other manufacturing concerns. Mr. Malik’s diverse experience is tempered with an acute understanding of the financial and regulatory framework governing corporate bodies in Pakistan.