

KAZAKHSTAN STOCK EXCHANGE

PRESS RELEASE

Almaty

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"Vremya" Releases False Information, Refers to Exchange

Number 46 (819) of newspaper "Vremya" dated April 1, 2009 included an article of Alexey Konovalov "Chie Chutie?" ("Whose instinct")¹, containing plainly unreliable information, in particular, the article said:

"Looking for reasons for such a decision on Monday, March 30, we sent an official request to KASE President Azamat Joldasbekov, though, we have not received a response so far.

...

And now let us refer to data available at the site of Kazakhstan Stock Exchange (www.kase.kz). On March 3, 2009, a day before the tenge devaluation, during the day trade session demand for dollars exceeded an average indicator of December 2008-January 2009 by 5 times: jumping from USD270 m. to USD1,235 m. At that, as the main buyers of the 'Almaty' currency at the day session the site shows UIF Kazyna, Almaty Investment Management JSC, and Halyk Bank itself..." *(the underlined is explicit mistakes or misprints of the article author, specifically the date, preceding the tenge devaluation on February 4, 2009).*

The information in the citation is not true, and more specifically:

- 1) request No. 412 of the "Vremya" office dated March 30, 2009² was replied by letter No. 10008/601³, of Kazakhstan Stock Exchange (the Exchange) dated March 31, 2009, which contained detailed data regarding dollar trade volumes in the period December 1, 2008 – February 4, 2009, data on average daily dollar trade volumes in the period December 2008 – January 2009, and other essential answers and comments of the Exchange. The letter was received by the "Vremya" office via fax in the afternoon March 31, 2009. Accordingly, by the moment of preparation of the April 1, 2009 "Vremya" number the newspaper office had already received the respond of the Exchange, ignoring of which caused an appearance of false information;
- 2) the Exchange is not releasing information on the volume of demand for foreign currency on the side of exchange trade participants. Accordingly, A. Konovalov is writing lies referring to the Exchange Internet-site as the information source;
- 3) A. Konovalov could not receive information on parties of dollar deals concluded on February 3 (and March 3, 2009) from the Exchange Internet-site: the Exchange never and under no circumstances is releasing in the open form names of counteragents of exchange purchase and sale deals in financial instruments, since such information is a protected by law commercial and official secret of the Exchange and exchange members. Admissible exceptions are in no way applicable to the article "Chie chutie?". Therefore, A. Konovalov is once again writing lies, referring to the Exchange Internet-site as the information source;

For more details please refer to additional documents found at the following links and available in Russian only:

¹ http://www.kase.kz/files/mix/09_04_01_vremya_item.pdf

² http://www.kase.kz/files/mix/09_03_30_vremya.pdf

³ http://www.kase.kz/files/mix/09_03_31_vremya.pdf

- 4) since Open-end unit investment fund Kazyna (which in accordance with the legislation of the Republic of Kazakhstan "On Investment Funds" is not a legal entity) and Almaty Investment Management JSC are not exchange category "B" members (entitled to trade currency), A. Konovalov could not receive from the Exchange Internet-site the information on the clients of the Exchange, in the interests of which the dollar was bought: the Exchange never released and may not release names of actual buyers and sellers of financial instruments, as the Exchange is only in relations with exchange members, but, by no means is in relations with clients of exchange members. Consequently, A. Konovalov is writing lies referring to the Exchange Internet-site as the information source.

The Exchange may not disclose data regarding participation of Halyk Savings Bank of Kazakhstan JSC in exchange trades in dollars on February 2–3, 2009, however, possessing such data, is announcing that the statement made by A. Konovalov "exactly on February 3 ... Halyk Bank jointly with its affiliated companies purchased over USD1 bn." is a plain disinformation and has no reasonable grounds.

Besides, the Exchange has no reasons to suppose that Open-end unit investment fund Kazyna (management company – Almaty Investment Management JSC) and Almaty Investment Management JSC are affiliated persons of Halyk Savings Bank of Kazakhstan JSC, as stated by A. Konovalov.

In connection with the above mentioned the Exchange is claiming that the information presented by the "Vremya" newspaper in the article "Chie chutie?", was deliberately distorted and is not true. At that, since the main points of the article are false, the Exchange is suggesting with much confidence the rest content of the article is not accurate or presented in the wrong view.