

KAZAKHSTAN STOCK EXCHANGE INC

PRESS RELEASE

Almaty

July 2, 2008

Reclassification of Securities Listed on STF RFCA Approved

On June 27, 2008 the Expert Council of the special trading floor of the Regional Financial Center of Almaty (STF RFCA) approved reclassification of securities, officially listed on STF RFCA, for purposes of bringing of the list in compliance with the new listing requirements set by order No. 04-2-09/119 of the Chairman of the Agency of the Republic of Kazakhstan on Regulation of Activities of the Regional Financial Center of Almaty (ARA RFCA) "On Setting of Requirements to Issuers, Securities of which are to be Listed or Listing on the Special Trading Floor of the Regional Financial Center of Almaty, and to such Securities" of May 8, 2008 (the Order).

STF RFCA new listing requirements have been elaborated since October 2007 by a team at ARA RFCA with specialists of Kazakhstan Stock Exchange (KASE) actively involved. The requirements have been made effective since June 2, 2008. In accordance with the Order, the securities, prior officially listed on STF RFCA, were subject to transfer to sectors, categories and subcategories specified by the new requirements within a month after they come into force.

Since KASE operates STF RFCA, securities, officially listed on this trading floor were being reclassified by KASE Listing Department in June 2008. As a result, as on July 2, 2008 securities officially listed on STF RFCA were classified as follows:

- shares of 14 denominations of 8 issuers have been classified into the first category of the official list (Blue_Chips) of the sector "Shares";
- shares of 8 denominations of 7 issuers have been included in the second category (Mid_Cap) of the sector "Shares";
- shares of 3 denominations of 3 issuers have formed the third category (Start_Up) of the sector "Shares";
- the first category of "Rated Debt Securities" in the sector "Debt Securities" has comprised debt instruments of 4 denominations of 2 issuers;
- bonds of 42 denominations of 9 issuers have been included in the first subcategory of the second category "Unrated Debt Securities" in the sector "Debt Securities";
- bonds of 13 denominations of 13 issuers have been listed in the second sub-category of the second category "Unrated Debt Securities" in the sector "Debt Securities";
- shares of only one denomination (index fund shares) have been included in the sector "Securities of Investment Funds".

On July 2, 2008 STF RFCA official list was brought in compliance with the Order. All reclassification related processes were finished.

As on July 2, 2008 STF RFCA official list included securities of 85 denominations of 33 issuers, with bonds of five denominations of Astana-finance JSC and debt instruments of one denomination of AlmatyEnergoSbyt JSC, which passed listing procedures on STF RFCA in accordance with the new requirements.

Details are available at the KASE website (www.kase.kz).

For further information, please, contact KASE Public Relations Department by phone: +7 (727) 237 53 08 or e-mail pr@kase.kz.

For reference:

KASE is the only Kazakhstan exchange providing services for the financial market. This is a universal floor where trades in repo market instruments, foreign currencies (US dollar, euro, Russian ruble) government and corporate securities of Kazakhstan and foreign issuers, bonds of international financial organizations are held. KASE is an operator of the special trading floor of the Regional Financial Center of Almaty. In 2007 KASE trade turnover totaled USD322.5 bn., including share market – USD8.9 bn. As of July 2, 2008 KASE capitalization was estimated at USD89.5 bn. for share market and USD12.0 bn. for corporate bond market.