

# KAZAKHSTAN STOCK EXCHANGE

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## PRESS RELEASE

Almaty

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### **KASE Exchange Council Decides to Increase Authorized Capital**

On August 27, 2009 the Exchange Council of Kazakhstan Stock Exchange (KASE) made a decision to increase the exchange authorized capital through additional offering of 10,000 common shares at a price KZT3,717.98 a share for a total of KZT37,179,800.

The decision was made exclusively due to a necessity to bring the KASE authorized capital in compliance with requirements of resolution No. 197 of the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations (AFS) dated November 28, 2008 "On minimum authorized capital of applicant for license for activities on securities market and legal entity operating on securities market by virtue of license". The resolution increased requirement to minimum authorized capital of a trade organizer from 90,000 monthly calculated indexes (MCI) to 140,000 MCI (beginning July 1, 2009 MCI is KZT1,296, as on August 1, 2009 the KASE authorized capital was KZT165,019,500). KASE must meet new requirements on December 1, 2009.

The offering price selected by the Exchange Council is corresponding with a balance value of one KASE share as on August 1, 2009.

The planned additional capitalization will increase the KASE authorized capital up to around KZT200 m.

The issue of authorized (common) shares of KASE with national identification number KZ1C10030019 in the amount of 5,000,000 was registered with the AFS on August 25, 2008. The issue includes 450 earlier authorized and completely offered common shares of KASE with consideration of split in ratio 1 : 1 000. Therefore, according to results of state registration of the issue of authorized shares, KASE currently has 4,550 th unplaced common shares.

According to the Kazakhstan legislation on joint-stock companies, the 10,000 shares planned for offering first will be offered to current KASE shareholders entitled to pre-emption right. "In accordance with the legislation we are sending notifications thereof to our shareholders; – KASE President K. Damitov said – We will consider requests for purchase of shares from September 1 through October 1, 2009. Preliminary talks on the issue showed the shareholders are interested to purchase offering shares".

#### ***For Reference:***

Kazakhstan Stock Exchange (KASE) is the only Kazakhstan exchange rendering services to the financial market. This is a universal floor holding trade in repo instruments, currency (USD, EUR, and RUB), government and corporate serial securities of national and foreign issuers, and bonds of international financial organizations. KASE is operating the special trading floor of the Regional Financial Center of Almaty.

In 2008 KASE trade volume totaled USD263.2 bn. KASE share market capitalization as on August 1, 2009 is estimated at USD45.6 bn, that of a corporate bond market is USD11.7 bn, Kazakhstan government securities market capitalization reached USD7.9 bn.

As on September 1, 2009 KASE enjoyed 68 shareholders, of which 44 % – management companies, 31 % – Kazakhstan second-tier banks, 12 % – individuals, 3 % – accumulative pension funds, 11 % – other shareholders (including other professional participants of the financial market, Kazakhstan companies and RFCA JSC).