

KAZAKHSTAN STOCK EXCHANGE INC

PRESS RELEASE

Almaty

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Deutsche Börse AG and KASE Signed a Memorandum of Understanding

On February 11, 2008 a delegation of one of the largest stock exchanges in the world – Deutsche Börse AG (Germany) called on Kazakhstan Stock Exchange (KASE).

The purposes of the visit were familiarization of Deutsche Börse AG representatives with KASE activities and establishment of cooperation between the exchanges by signing of a Memorandum of Understanding.

The delegation of Deutsche Börse AG was composed of the managing director, Rainer Riess, the senior vice-president, Russia and CIS business development department head, Jochen Biedermann, the senior vice-president for capital market development, Albrecht Bürger and the key account manager, Russia and CIS business development department, Evgenia Kosilova.

At the meeting, KASE was represented by the KASE president, Azamat Joldasbekov, the first vice-president, Idel Sabitov, the vice-presidents Bulat Babenov and Andrey Tzalyuk, the international relations department head, Amina Turgulova.

Deutsche Börse AG representatives familiarized with current conditions of the organized capital market of the Republic of Kazakhstan and made a presentation of the group to the management of KASE.

In his speech Mister Riess gave an account of the Deutsche Börse AG role in cooperation between operators of different countries making examples of stock exchanges in Shanghai, Vienna, Ireland and Bulgaria.

German partners emphasized a high interest to the fast developing Kazakhstan securities market on the side of the largest players of the European capital market. During the meeting they pointed out a generality of the challenges that are faced by stock exchanges in the course of development and encouraged Kazakhstan partners to work on getting over such difficulties.

The problem of flow of large volume of German issued securities to foreign markets in the 90s was specifically mentioned. Likewise currently in Kazakhstan, that time large German companies (“blue chips”) preferred listing and IPO in London and New York to local markets. However, due to a result of affect of a number of conditions and thanks to the measures taken by Deutsche Börse AG, at present they have managed to return practically all German issued securities turnover to Germany.

Understanding such problems well, German partners assured the KASE management of the readiness to support KASE in the direction selected, render assistance in the exchange of experience between KASE and Deutsche Börse AG specialists, and offer some of their products for the usage in Kazakhstan.

In the end of the meeting, the Memorandum of Understanding which included the above mentioned and other conventions on cooperation between the exchanges was signed between the representatives of Deutsche Börse AG and KASE.

For reference:

Deutsche Börse AG – is an integrated exchange group that offers a wide range of financial products and services necessary for exchange activities: trades in shares and futures, clearing, custody of securities and provision of market information. Additionally the group develops builds and organizes operation of the electronic trading systems; renders IT related services.

Judging by the market capitalization index – approximately €25 billion, – the company is one of the most highly capitalized exchange organizations in the world. The majority of shareholders of Deutsche Börse AG are international institutional investors.

Kazakhstan Stock Exchange is the only Kazakhstan exchange that provides services for the financial market. It is a universal platform for trading in repo market instruments, foreign currency (US dollar, euro, and Russian rubble), government and corporate equity securities of Kazakhstan and foreign issuers, bonds of international financial organizations. KASE operates the special trading floor of the regional financial center of Almaty (RFCA). Today, KASE own capital equals to about USD 10.0 mln. In 2007 the turnover of trades at KASE totaled an equivalent of USD 322.5 billion. Currently the KASE shares market capitalization is equal to USD 52.3 billion, corporate bonds market capitalization – USD 10.0 billion, Kazakhstan government securities market capitalization– USD 6.2 billion.