

KAZAKHSTAN STOCK EXCHANGE

PRESS RELEASE

Almaty

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Vienna Stock Exchange Plans to Create Index in Cooperation with KASE

In April 2008 within the frameworks of the Memorandum of Understanding signed with Kazakhstan Stock Exchange Inc. (KASE) representatives of Vienna Stock Exchange (Austria): Joint Chief Executive Officer Michael Buhl, Head of International Business Development Hannes Schonegger and Regional Manager of International Business Development Gerhard Schwediauer visited Almaty.

During the two visits to Almaty the representatives of Vienna Stock Exchange and KASE management discussed the areas of cooperation between the exchanges. Vienna Stock Exchange and KASE defined exchange indices cooperation; rendering consulting services; stock market development and exchange technologies experience communication as the main cooperation areas.

As long as Vienna Stock Exchange is an active indices provider for the Western Europe financial markets, the possibility of cooperation in promotion of KASE index as an informational and instrument underlying product on the Western Europe financial market, and creation of the index, which would be calculated by Vienna Stock Exchange on the basis of prices of KASE shares were considered at the meeting with KASE management.

Most actual Kazakhstan stock market challenges have been discussed at one of the meetings. Mister Buhl shared his experience in solving similar problems in Austria, having informed on the operational at his exchange technology of attraction of new listing companies, and Austrian programs for population investment literacy improvement. It is noteworthy, that Austrian stockbrokers' initiatives on stock market development were supported by government circles, and consolidation of the exchange efforts and officials strains resulted in a well-defined success for development and prosperity of the stock market.

Having familiarized themselves with the KASE development strategy, the Austrian partners approved endeavors of the Kazakhstan Exchange in the area of marketing activation and expressed readiness to provide consulting support to KASE in achieving of the tasks specified by the strategy.

During the visit of the Vienna Stock Exchange representatives to Almaty, KASE assisted arranging several meetings with the state regulators of the financial market (the National Bank of the Republic of Kazakhstan, the Agency of the Republic of Kazakhstan on Regulation and Supervision of Financial Market and Financial Organizations) and representatives of professional securities market participants. In the course of the meetings the parties agreed to support the initiatives of Vienna Stock Exchange in Kazakhstan.

For Information:

The Memorandum of Understanding between KASE and Wiener Börse AG was signed on September 24, 2007.

Vienna Stock Exchange is one the oldest exchanges of the world (founded in 1771). In addition to exchange trading, one of the priority activities of Vienna Stock Exchange is dissemination of exchange information. Currently Vienna Exchange disseminates information through 150 international companies, including information agencies, television, and printed media. Information is broadcasted via 20,000 terminals worldwide. To date Vienna Stock Exchange market capitalization is estimated at EUR141.2 bn. The average monthly turnover in shares of local companies (including derivative certificates) according to the results of two months of the current year is EUR15.9 bn. with the average daily turnover of EUR741 m.

KASE is the only exchange in Kazakhstan, 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 the total trade turnover on KASE reached an equivalent of USD322.5 bn., including share market – USD8.9 bn. KASE share market capitalization as of May 1, 2008 was estimated at USD89.3 bn. The average monthly turnover on the secondary shares market in 2008 amounted to an equivalent of USD207.5 m. at USD10.1 m. average daily turnover.