



Dated 21st March 2014

Dhaka Stock Exchange Limited

Press Release

Dhaka Stock Exchange announces selection of Automation Project partners.

Dhaka Stock Exchange is pleased to announce that it has entered into agreements with NASDAQ OMX and FlexTrade Systems to renew its existing trading system with a next generation world leading trading platform.

Dhaka Stock Exchange has a proud history of service to the participants of the Capital Market in Bangladesh and has played a pivotal role in the economic development of Bangladesh by providing an important conduit for capital flows into the productive sectors of the country. Over more than five decades it has facilitated successful businesses to raise capital for growth and for investors to participate in that process.

Today, Dhaka Stock Exchange is a hugely successful business with net assets exceeding Tk. 18 billion, with 250 brokering intermediaries, around 3.5 million CSD investor accounts and having processed around 400,000 equity trades per day. Dhaka Stock Exchange is now embarking upon its next stage of development of which upgrading the trading system is an important part.

Prior to selecting NASDAQ OMX and FlexTrade Systems, the leadership at the Exchange had embarked upon a comprehensive and rigorous process of consultation of all stakeholders including presentations to the Bangladesh Securities and Exchange Commission and the entire broking community. This process was started over six months ago and a total of 15 international solution providers participated in the selection process with final shortlisting carried out by an external expert committee. The Dhaka Stock Exchange is grateful for the guidance and advice provided by the Bangladesh Securities and Exchange Commission on this project.

NASDAQ OMX is the world-leading provider of stock exchange trading systems with X-Stream INET being the fastest in operation in the world today. NASDAQ OMX's exchange technology, including trading, clearing, CSD and market surveillance systems, is in operation in over 80 international exchanges across USA, Europe, Asia, Australia, Africa and Middle East.

FlexTrade Systems, an award winning US-based company, offers cutting-edge broker order and execution management systems and is deployed across 175 institutional customers across USA, Europe and Asia. Its systems meet the increasingly demanding requirements of international buy-side and sell-side institutions and financial intermediaries.

The systems from NASDAQ OMX and FlexTrade Systems are both compatible with the product roll out plans of Dhaka Stock Exchange and will meet the business requirements of the Exchange and participating local and international financial intermediaries.

Dhaka Stock Exchange is being assisted by Mr Khalid Rahim FCA, a former Managing Director at BZW, London, (now Barclays Capital), the global investment banking arm of UK based Barclays Bank, and currently with KPMG in Bangladesh.

Commenting on the Agreements,

Managing Director, Dhaka Stock Exchange, Professor Swapan Kumar Bala, FCMA said:-

“We are very pleased to have partnered with NASDAQ OMX and FlexTrade Systems in upgrading our trading platform after a very extensive selection process embarked upon by our Board of Directors and Management and ably supported by our committed officers right across the Exchange. We look forward to continuing our important work of serving the interests of our shareholders, our regulator, our broking intermediaries and all the participants in our capital market.”

Managing Director, NASDAQ OMX, Mr Robert Fröjd, said:-

“We are very proud to have been selected by Dhaka Stock Exchange, the premier exchange in Bangladesh, to provide it with our world leading trading system, X-Stream INET. We look forward to a long and successful relationship with Dhaka Stock Exchange and supporting its business development plans in this strategic and dynamic part of the world.”

Principal and Executive Director, FlexTrade Systems, Mr Bertrand Rassat, said:-

“We are delighted to be part of the process of upgrading the trading system at Dhaka Stock Exchange. Our deployment at the Dhaka Stock Exchange represents an important milestone in the strategic positioning of our global exchange execution management systems. We are confident of meeting the needs of Dhaka Stock Exchange in this mission critical project.”

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