



Highlights

Maldives Stock Exchange met with Dhiraagu on the 2nd August 2009 and discussed the prospects of Dhiraagu going public.

On the 6th of August, MSE and Wataniya signed off an Agreement following the introduction of the service of providing stock price information via an SMS service. Mr. Ibrahim Nasir, CEO of the company signed from MSE and Mr. Abraham G Smith, CEE on behalf of Wataniya.



The Exchange conducted a meeting with all member firms on 16th August 2009. The main purpose of the meeting was to communicate the change in trading hours for the upcoming Ramadan period. MSE will be operating from 9:30hrs to 14:00hrs in the month of Ramadan.

MSE has been working hard to formulate a set of Rules for Trading Members and a final draft was prepared and sent to CMDA for approval. Following the approval, MSE will work

towards enforcing the rules.

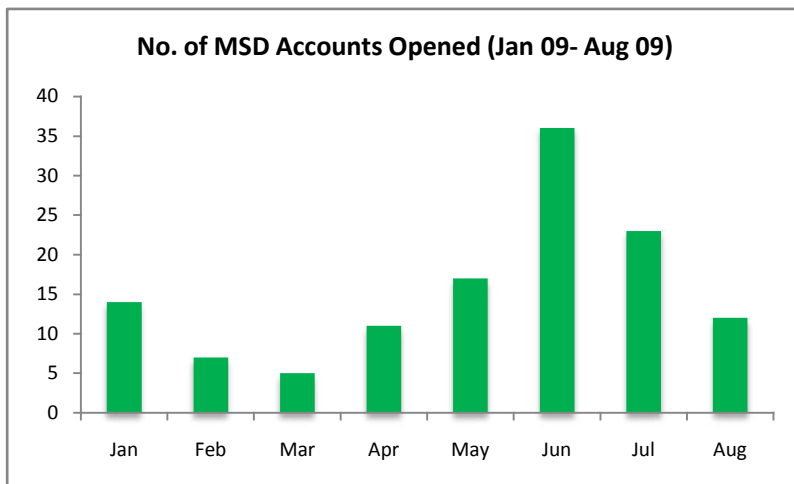
The Exchange approved MTDC's request for an extension to their share issue. Ramadan being a month of high spending for all investors, the issue is scheduled to reopen after the month of Ramadan on 23rd September 2009 till 4th November 2009. MSE is working closely with MTDC in the issue and allotment process.

In our efforts to expand the market and give more choices to investors, MSE aims to introduce debt securities to the capital market. The Board of the Exchange met with MMA Executives on 20th August 2009 to discuss the issue of T-Bills and Bonds. MMA supported the idea and further meetings will be held between MSE, MMA and the Ministry of Finance to identify a way forward.

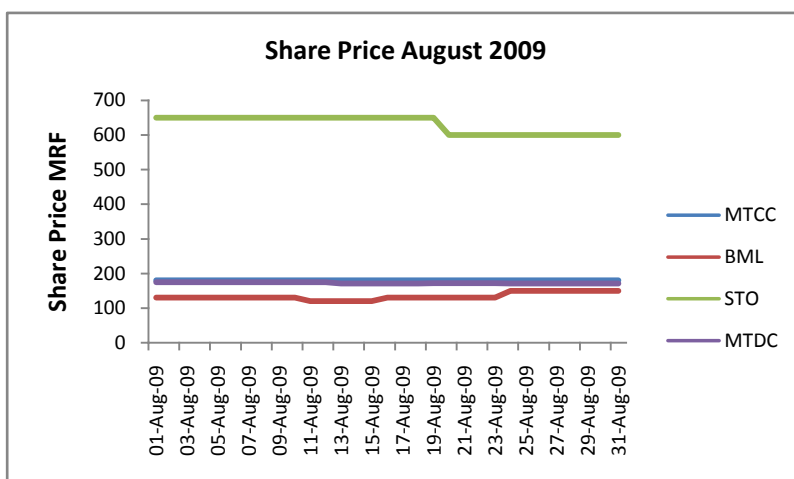
Market Review

The Maldives Stock Exchange Index (MASIX) closed at 253 points registering a slight increase compared to the previous month. The Market Capitalization at the end of the month was recorded at Mrf 1,980,764,910.

The trading turnover for the month of August was MRF 581,180. The total number of trades increased by 40% compared to the previous month. A total of 3705 shares were traded in 26 trades in the month of August.



The account registration in the month under review is 12 while the total number of shares held in MSD reached 475,147 at the end of August.



Listed Companies News

MTDC sold over 400,000 shares in the first phase of its share issue which closed on the 18th of August 2009. The company raised a capital of Mrf 67.7 million through sale of 60% of the shares. The Managing Director, Mr. Mohamed Mihad has said that there was a significant increase in demand in the last few weeks. The company is extending the issue to give opportunity to the more investors.

MTCC held an Extra-Ordinary General Meeting (EGM) on 19th August 2009 to elect a Director representing the public. The election was following a resignation of one of the four independent directors of the company. Mr. Ali Shafiu was elected by the majority of the 10 shareholders and 8 proxies representing 337 shareholders attended.

The 26th AGM of Bank of Maldives was held on the 7th of August 2009. The proposed dividend of Mrf 9 per share was approved by the shareholders from a second voting. In the previous year, the company distributed a dividend of Mrf 10 per share. BML's earnings per share for the year were Mrf 50.27 while the face value of the share was Mrf50.

STO has expressed interest in getting into real-estate business. The company is undertaking feasibility studies to determine the prospects of participating in the governments' project of building 10,000 housing units. The company aims to offer flats for sale in two categories which is located in Male' and near STO's head office. STO is also intending to issue new shares towards the end of 2009.