



Highlights

The Maldives Stock Exchange has been assisting the listed company, MTDC in issuing additional shares to the public. Following the approval of the prospectus by the exchange, MTDC went for their third Initial Public Offering. Shares were open for subscription on the 6th of July and will continue till the 18th of August. Monitoring activities were ongoing and as such a meeting was held with MTDC on 29th July to discuss the progress of the issue.

The Exchange responded to the Inspection requirements and recommendations from the Regulator, the CMDA. A follow up session on the inspection of MSE was conducted on the 22nd July 2009 by CMDA.

To encourage foreign firms to list at the Maldives Stock Exchange, talks have been continuing with potential companies listed at the Colombo Stock Exchange.

Under the Investor Education Program of MSE, presentations were delivered to two additional schools, Maafannu Madharsaa and

Muhiddin School on the 16th of July 2009 and the 1st of July 2009. The presentation sessions were effective to the target students and MSE received positive feedback from the schools.

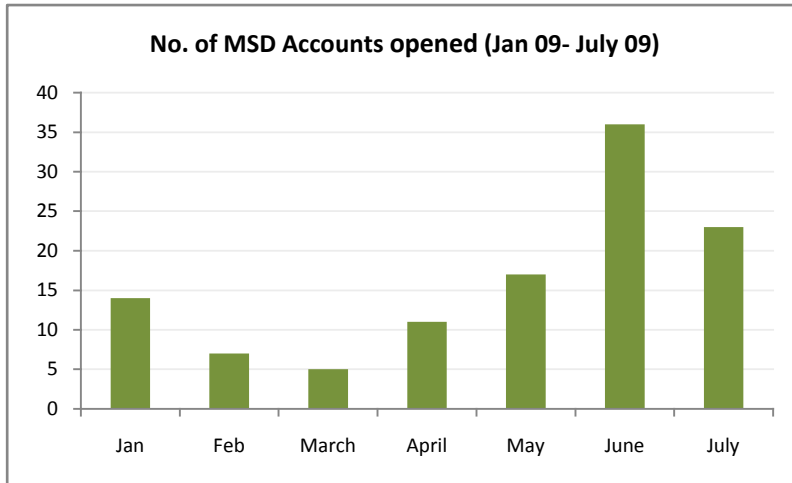
MSE met with MTCC on the 15th of July 2009 to check on the progress of an additional share issue which was announced at the companies last AGM. MTCC is exploring the most suitable time and manner to issue shares as the current economic climate is not yet stable.



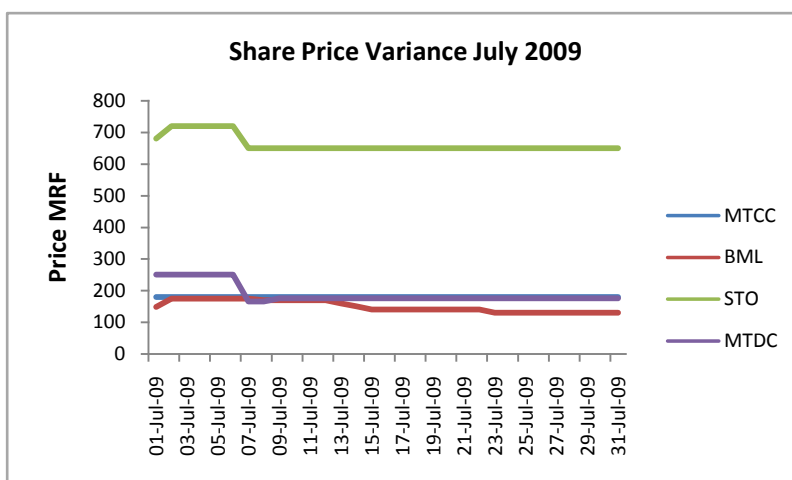
The Maldives Stock Exchange participated in the Privatization Forum conducted by the President's Office on the 9th July 2009. The government's privatization policies were communicated to members of the private sector, civil society and public companies. The government informed of their plan to issue 50% of its shares to the public after two years from the formation on the Public Private Partnerships (PPP). MSE gained valuable information which would help the company plan and direct its activities in line with the privatization plans.

Market Review

The overall trading performance of MSE has improved over the month of July, recording a turnover of Mrf 588,115, representing an increase of 54% compared to the previous month. The number of trades decreased to 18 meanwhile the number of shares traded increased to 4090. The Market Capitalization at the end of the month was recorded at Mrf 1,940,052,850 while MASIX closed at 248 points.



The account registration in the month under review is 23 while the total number of shares held in MSD reached 473,507 at the end of July.



Listed Companies News

The 26th AGM of Bank of Maldives has been re-scheduled to be held on the 7th August 2009, at the Conference Hall of the Islamic Centre at 20:30 hrs. The directors have proposed a dividend of Mrf 9 per share issued at a face value of Mrf 50 each.

BML has appointed a new Chief Executive Officer, Mr. Ganesan Subramanyam who has taken over charge of the Bank effective from the 5th of July 2009.

The State Trading Organization has announced of issuing additional shares in September 2009. The company which currently holds 7% public ownership is to issue 138,000 new shares, increasing the public ownership to 20%. The price of the shares to be issued has not yet been determined.

Maldives Tourism Development Corporation held its Annual General Meeting on the 16th of July 2009. The company declared an interim dividend of Mrf 20 per share which was approved with 52% of shareholders present at the meeting. The government appointed directors was announced and shareholders voted for directors representing the public.

According to its Articles of Association MTDC appointed Chairman and Managing Director through a majority vote in the board meeting following the company's AGM. Mr. Ibrahim Saleem was appointed as the chairman while Mohamed Mihad was appointed as Managing Director.