

## PRESS RELEASE

### **CMDA celebrates 17th Anniversary**

The Capital Market Development Authority (CMDA) is responsible for developing and regulating the Maldives Capital Market under the Maldives Securities Act (2/2006). CMDA was established on 26 January 2006, and this year marks the 17th anniversary of CMDA.

The ceremony was graced by the Auditor General, Mr. Hussain Niyazy. The Auditor General highlighted the importance of developing the capital market in the Maldives, strengthening corporate governance, increasing transparency and accountability of companies as well as maintaining investor confidence in the market. In addition, Ms. Aisha Zahira, Chairperson of the Board of Directors of CMDA, spoke on the objectives of the Capital Market Strategic Plan. Furthermore, CMDA Chief Executive Officer Mr. Mohammed Hussain Maniku presented a summary report on the recent developments brought to the market.

At the ceremony, awards were presented to the employees of CMDA. In addition, two awards were given to recognize those who have brought innovative developments to the capital market. The awards were presented to the Maldives Stock Exchange and First National Finance Corporation. The Maldives Stock Exchange received an award in recognition of its development of the 'Viyana' platform to operate the newly introduced 'Private Securities Segment/Framework'. First National Finance Corporation received an award for the introduction of 'digital brokerage' services. The Chief Executive Officer of the Stock Exchange Mr. Mohamed Aushan Latheef received the award on behalf of the Stock Exchange. First National Finance Corporation Chief Executive Officer Mr. Hassan Ziyath received the award on behalf of the company. In addition, Dr. Aishath Muneeza was presented with an award for her valuable services to the development of the Islamic capital market in the Maldives.

The event was attended by heads of capital market institutions, listed companies and stakeholders associated with the capital market.

For more information, please contact 3014121.

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