



QATAR FINANCIAL CENTRE REGULATORY AUTHORITY AUTHORISES ANSBACHER & CO LIMITED

DOHA, 29th September 2005

The Qatar Financial Centre Regulatory Authority has today granted authorisation to Ansbacher & Co Limited to carry on Regulated Activities in the Qatar Financial Centre (QFC).

Phillip Thorpe, the Chairman and Chief Executive of the Regulatory Authority welcomed the development:

“On May 1st this year the QFC reached a significant milestone with the enactment of the law which brought the QFC into existence. In the period since then we have been very active working to complete the legal and regulatory framework for the QFC, and dealing with a growing volume of enquiries from prospective applicants. I am delighted that we have now achieved a new milestone with the authorisation of the first firm permitted to conduct regulated activities within the Centre.”

Ansbacher & Co Limited has been allocated Qatar Financial Centre license No. 00001.

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Notes to Editors:

About the Qatar Financial Centre

The Qatar Financial Centre (QFC) is a financial and business centre established by the Government of Qatar and located in Doha. It has been designed to attract international financial services institutions and major multinational corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC will operate to international standards and provide a first class legal and business infrastructure for those doing business within the QFC. The QFC was created by QFC Law No.(7) of Qatar and has been open for business since 1 May 2005 and is now receiving applications.

About the QFC Regulatory Authority

The QFC Regulatory Authority is an independent regulatory body established by Article 8 of the QFC Law. It regulates firms that conduct financial services in or from the QFC. It has a broad range of regulatory powers to authorise, supervise and, when necessary, discipline firms and individuals. The QFC Regulatory Authority regulates firms using principle-based legislation of international standard, modeled closely on that used in London and other major financial centres .

About the QFC Authority

The QFC Authority is the commercial, administrative and legislative body responsible for driving the commercial strategy of the QFC and for developing relationships with the global corporate community and other key institutions both within and outside of Qatar.