

Report for the month of June 2011

CARE Ratings Maldives has appointed Mr Ali Hashim as a Consultant to provide his inputs in the rating process based on his vast knowledge of the Maldives economy. This will provide substantial value to the rating process. Mr Ali Hashim has done his Bachelors in Economics from American University of Beirut and his Master in Business Administration from The Australian National University, Canberra. He is a former Minister of Finance & Treasury, Republic of Maldives. He has also worked in different capacities with United Nations Development Programme, Ministry of Fisheries & Agriculture, Ministry of Planning and Development and various other Government bodies in Maldives. He is presently the Chairman of Addu International Airport Company Ltd. (AIA) and also serves on the boards of Lintel Investments & Management Services Pvt. Ltd. and Neutronics Pvt. Ltd.

In addition to the regular discussion with various corporate entities on rating and grading services, CARE Ratings Maldives has committed to work on continuous development of the capital market in Maldives by preparing high quality research reports on various industries and economic research reports in a timely manner which will be beneficial to the various stake holders of the investment community.

CARE Ratings Maldives is presently involved in the process of preparing research report on Tourism Industry. Its officials met companies and regulators to understand various aspects and regulations of the tourism industry.

CARE Ratings Maldives has planned to conduct a Seminar jointly with CMDA and Maldives Stock Exchange as an initiative to develop financial market in Maldives on July 24, 2011 at Traders Hotel. During the Seminar, various topics related to Maldivian economy are proposed to be discussed. Major corporate bodies, financial institutions, regulators etc, are expected to be a part of the seminar.