

COMMITTEE FOR THE CONTROL AND SUPERVISION OF FINANCIAL MARKET AND FINANCIAL ORGANIZATIONS OF THE NATIONAL BANK OF REPUBLIC OF KAZAKHSTAN

Press release # 260

On July 1, 2011, the National Bank of Kazakhstan issued a Decree # 79, forbidding the Bank Astana Finance to attract individual deposits (including opening new deposit accounts and replenishing of the existing ones).

In accordance with the Decree # 79, Bank is required to close all individual deposit accounts, including the demand deposits or to transfer these deposits to another bank that is in compliance with all the prudential and legal norms.

Bank Astana Finance and Bank Asia Credit petitioned the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of Kazakhstan to issue a permission for transfer of assets and liabilities of individual clients from Bank Astana Finance to Bank Asia Credit.

On October 11, 2011, the Chairman of the Committee for the Control and Supervision of the Financial Market and Financial Organizations of the National Bank of Kazakhstan issued an order to permit simultaneous transfer of assets and liabilities of the individual depositors from Bank Astana Finance to Bank Asia Credit.

The announcement about the transfer of the individual deposits to Bank Asia Credit was published in news papers circulating in the territory of the Republic of Kazakhstan, including the time table for the depositors to file their objections to the transfer. The announcement was published in the Kazakh and Russian languages.

If a depositor does not file a written objection to the transfer within 10 calendar days from the publication of the above mentioned announcement, Bank will interpret this as a permission of a depositor for the transfer.

Bank Astana Finance is permitted to begin to transfer the individual deposits to Bank Asia Credit after 10 calendar days elapsed from the publication of this announcement.

Despite the revocation of license to attract individual deposits from Bank Astana Finance, there is no disruption of the financial service to individual depositors, as their deposits are transferred to Bank Asia Credit and can be withdrawn in full by the account holders upon their request.