



FIVE AUDITORS APPROVED FOR QFC ENTITIES

DOHA, 26 June 2006

Mr. Phillip Thorpe, Chairman and CEO of the QFC Regulatory Authority, announced today that five auditing firms have now been approved to conduct audits of limited liability companies and other entities in the Qatar Financial Centre. The five firms which have been added to the register of approved auditors are Ernst & Young, KPMG, PricewaterhouseCoopers, Deloitte & Touche and BDO Jawad Habib.

Mr. Thorpe said "The participation of reputable auditors is a key factor in ensuring the integrity of any financial market. I am pleased to be able to announce the approval of these five auditing firms. I am sure their participation in the QFC will be widely recognised as another important milestone in the development of the QFC's world class legal and regulatory environment".

Details of the five auditors are available on the register of approved auditors available at <http://www.qfc.com.qa/registers.asp>

Media Contacts:

Roger Carroll - Good Relations
Telephone: +44 (0) 207 861 3920
Mobile: +44 7831 154 364
Fax: +44 (0) 207 861 3233
Email: rcarroll@goodrelations.co.uk

Darren Young – Good Relations
Telephone: +44 (0) 207 861 3135
Mobile: +44 7725 840791
Fax: +44 (0) 207 637 9554
Email: dyoung@goodrelations.co.uk

ESS RELEASE PRESS RELEASE PRESS RELEASE



Notes to the editor

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. Further details, including more extensive biographies of the Board, will be available on the website, www.qfcra.com

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 multi-national corporations and to encourage participation in the growing market for financial services in Qatar and elsewhere in the region. The QFC operates to international standards and provides 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, has been open for business since 1 May 2005 and is now receiving applications.

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.

About Qatar

Last year a nationwide referendum overwhelmingly approved a new constitution providing for Qatar's first legislative election and an independent judiciary. Qatar is currently a member of the UN Security Council. It has one of the world's fastest growing economies, is on course to be the world's leading exporter of liquefied natural gas and has an active programme of infrastructure investment and economic diversification.

ESS RELEASE PRESS RELEASE PRESS RELEASE