



# ASEA 2010

LIVINGSTONE - ZAMBIA

# 14<sup>th</sup> AFRICAN SECURITIES EXCHANGE ASSOCIATION CONFERENCE

**THEME:**  
**INTEGRATION OF AFRICAN  
MARKETS THROUGH  
TECHNOLOGY**

**DATE:** November 10th - 12th  
**Venue:** Falls Resort, Zambezi Sun  
Livingstone, Zambia



**LuSE**

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## PROGRAM

### AFRICAN SECURITIES EXCHANGE (ASEA) Conference 10 -12 November 2010

Falls Resort Zambezi Sun Livingstone

#### *DAY ONE – 10<sup>TH</sup> NOVEMBER*

- 09:00 – 17:00     *Registration Zambezi Sun*
- 10:00–12:30     *ASEA Executive Committee Meeting  
Zambezi Sun*
- 12:30 – 14:00     *Lunch for Excom Members  
Royal Livingstone*
- 14:00 -16.00     *ASEA AGM – Zambezi Sun*
- 18.00 – 20.00     *BOAT Cruise - Sponsored by  
Auerbach Grayson & Co.*



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**DAY TWO – 11<sup>TH</sup> NOVEMBER 2010**



**07.00 - 08:30 Registration – Zambezi Sun**

**08.30 - 08.40 OPENING REMARKS – Ms. Beatrice Nkanza, Chief Executive Officer LuSE**

**08.40 – 09.05 WELCOME ADDRESS AND PRESENTATION**

*Mr. Sunil Benimadhu ,President of ASEA and Chief Executive Officer, the Stock exchange of Mauritius  
“ASEA: Shaping up the future of African capital markets”*

**09.05 - 09.25 WELCOME TO ZAMBIA**

*Presentation by Mr. Timothy Mushibwe, Chairman, Zambia Tourism Board, Zambia and Board member Lusaka Stock Exchange*

**09.25- 09:45 “CAPITAL MARKETS AND ECONOMIC GROWTH IN AFRICA – THE LINK AND WAY FOWARD”**

*Presentation by Dr. Sam Maimbo –Senior Financial Sector Development Specialist – World Bank, Washington, D.C., USA*



**09.45 – 09.50 ARRIVAL OF & WELCOME OF THE GUEST OF HONOUR**

*Mr. Friday Ndhlovu, Chairman of the Board, Lusaka Stock Exchange and Managing Director, Investrust Bank plc*

**09:50 - 10:20 ADDRESS BY THE GUEST OF HONOUR-**

*Honourable Dr. Situmbeko Musokotwane, MP; Minister of Finance & National Planning, Republic of Zambia*

**10:20 – 10:50 OFFICIAL GROUP PICTURE & TEA BREAK  
(Sponsor)**

**10:55 – 11:20 CREATING A PAN AFRICAN HUB, FOR SEAMLESS TRADING, CLEARING AND SETTLEMENT**

*Presentation by Mr. Anthony Mahinda Thomas Weeresighe – Chief Executive Officer, Millennium IT, Sri Lanka and also Director of Global Development, London Stock Exchange Group, UK.*

**11:20 - 11:45 FINANCIAL LITERACY GROWS ECONOMIES**

*Presentation by Mrs. Maureen Dlamini, Senior General Manager: Education & Executive Head: Africa, JSE Ltd., South Africa*



**11:45 – 12.10 EXCHANGE LIQUIDITY;; DRIVERS OF BETTER LIQUIDITY**

*Presentation by Mr. Clifford Sachs, Managing Director;  
Equities Sales & Trading, Renaissance Capital, South  
Africa*

**12:10 – 12:35 HARMONIZATION OF THE FINANCIAL SECTOR AND  
CAPITAL MARKET DEVELOPMENT IN FINANCIAL  
SYSTEMS**

*Presentation by Dr. Caleb Fundanga, Governor, Central  
Bank of Zambia*

**12:35 – 12:40 SOUTH ASIAN FEDERATION OF EXCHANGES [SAFE]**

*Presentation by Mr. Aftab Ahmad Ch, Secretary General,  
SAFE,*

**12:40 – 14.00 LUNCH BREAK – Sponsored by ZANACO BANK**

**AFTERNOON SESSION CHAIRPERSON:**

*Dr Lloyd Chingambo, Managing Director African Carbon  
Credits Exchange, Zambian*

**14:00 – 14:20 THE ROLE OF AFRICAN CARBON CREDIT EXCHANGE IN  
THE DEVELOPMENT OF AFRICAN CARBON MARKETS**

*Presentation by: Dr Okey Oramah - Vice President African  
Export-Import Bank, EGYPT*



**14:20 – 15:00 INVESTOR PROTECTION AND CORPORATE GOVERNANCE  
IN AFRICAN CAPITAL MARKETS**

*Facilitated by Mr. Mumba Kapumpa – President –  
Institute of Directors (IOD) Zambia*

***Discussants:***

*Mr. Patrick Chisanga – Managing Consultant, Dynamic  
Concept Ltd, Dr. Joshua A. Okumbe – Chief Executive  
Officer, Centre for Corporate Governance, Nairobi –  
KENYA, Ms. Anna Manganyi – Senior Manager: Capital  
Markets Developments, Financial Services*

*Board (FSB), South, Africa, Mr. Norman Muller-  
International Organization of Securities Commissions  
(IOSCO) \*Designation to be advised\**

**15:00 – 15:30 TEA BREAK**

**15.30 - 16.10** *Session Chairperson: Dr. Jacob Mwanza, Director Lusaka  
Stock Exchange and Chairman of the Board, Finance  
Bank Zambia Ltd, Zambia*

**SOVEREIGN RATING, - IS IT STILL RELEVANT?**

*Presentation by – Mr. Konrad Reuss Managing Director,  
Standard & Poor's Sub – Sahara Africa, South Africa*

*Facilitated by: Dr. Denny Kalyalya- Deputy Governor  
Operations, Central Bank of Zambia*



**Discussants:**

*Mr. Mate Munalula – Vice President, Citi Bank, Zambia,  
Ms. Lindow Kristin – Senior Vice President; Regional  
Credit Office – Europe & Africa, Sovereign Risk Group,  
Moody’s, UK, Dr. Sam Mensah – Executive Chairman,  
SEM Group Ltd, Ghana*

**16.10 – 16.50 Panel Discussion: IT SOLUTIONS AND THE ROLE OF  
TECHNOLOGY IN AFRICAN CAPITAL MARKETS**

*Facilitated by Mr. EKow Efedzie – Deputy Managing  
Director, Ghana Stock Exchange*

**Discussants:**

*Mr. Anthony Mahinda Thomas Weeresighe – Chief  
Executive Officer, Millennium IT, Sri Lanka*

*Mr. Mehdi Bilgrami – Head of Exchange Traded Markets,  
MEA, Thomson Reuters, Dubai*

*Ms Mwangala Akapelwa- Ehueni, Board Chairperson,  
Zambia, Information Communication Technology  
Authority, Zambia*

**16.50 – 17 .00 CLOSING REMARKS /ANNOUNCEMENTS**

*Mr. Nathan D’Assis, Director Lusaka Stock Exchange,  
Zambia*

**19:00 - 21.00 BOMA DINNER - SPONSORED BY  
MILLENNIUM IT**



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**DAY THREE – 12<sup>TH</sup> NOVEMBER 2010**



**ASEA 2010**

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**08.20 – 08.30 Session Chairperson:**

*Mr. Hiran Mendis, Chief Executive Officer, Botswana Stock Exchange, Botswana*

**08.30 – 09.10 CROSS BORDER SECURITIES SETTLEMENT IN AFRICA**

*Presentation by - Ms. Garebamothe Anna Komote - Manager Project, STRATE, South Africa*

*Facilitated by: Mr. Vipin Y.S Mahabirsingh, Managing Director CDS Mauritius*

***Discussants:***

*Ms. Rose Mambo – Chief Executive Officer, Central Depository and Settlement Corporation (CDSC) Kenya, Mr. Charles Mate – Managing Director, Stockbrokers Zambia, Mr. Asinobi, Managing Director Central Securities Clearing System Ltd, Nigeria*

**09:10 - 10:00 REGIONAL INTREGRATION OF AFRICAN EXCHANGES;  
WHAT ARE THE OPPORTUNITIES AND CHALLENGES**

*Presentation by Mr. Peter Mwangi – Chief Executive Nairobi Stock Exchange*



## **PANEL DISCUSSION**

*Facilitated by: Mr. Sunil Benimadhu, Chief Executive Officer, Stock Exchange of Mauritius*

### **Discussants:**

*Mr. Karim Hajji – Chief Executive Officer, [Bourse de Casablanca](#), Morocco, Mr. Jean- Paul Gillet – Director General, [Bourse Régionale des Valués Mobilières \(BRVM\)](#) Mr. Emmanuel Munyukwi – Chief Executive Officer, Zimbabwe Stock Exchange and Chairman Committee of SADC Stock Exchanges (COSSE)*

**10.00 –10.30 TEA BREAK (Sponsor)**

*Session Chairperson: Mr. Joseph Kitamirike, Chief Executive Officer, Uganda Securities Exchange*

**10.30 –10.45 ASSET MANAGEMENT IN AFRICAN EMERGING MARKETS – A FUND MANAGERS PERSPECTIVE**

*Facilitated by Mr. Muna Hantuba– Chief Executive Officer, African Life Financial Services Ltd*

*Speaker1: Mr. David Damiba – Managing Director, Renaissance Investment Management, UK*

**10.45 – 11.00 INVESTING IN AFRICAN MARKETS – BROKERS PERSPECTIVE**

*Speaker2 – Mr. Jonathan Auerbach – Managing Director, Auerbach Grayson & Co, New York, USA*

**11.00 – 11:10** *Speaker 3 Mr. Zomunoda Chizura – Managing Director, Old Mutual – Investment Group, Zimbabwe*

**11.10 - 11.25 Q & A:**

*Session Chairperson: Mr Friday Ndhlovu, Chairman, Luse Board and also Managing Director, Investrust Bank plc, Zambia*

**11.25 -11.35- PRIVATE EQUITY - TRENDS AND WAY FORWARD:**

*Presentation by – Mr. J P Fourie- Executive Director, Southern Africa Venture Capital Association, South Africa*

**11:35 – 12:15 PANEL Facilitated by: Mr. Ashie Mukungu - Country Economist, African Development Bank (AfdB), Zambia Office, Zambia.**

***Discussants:***

*Mr. Andrew Chipwende- Managing Director Zambia, Development Agency, Zambia, Mr. Ronald Tamale – Associate Director, Private Equity, Standard Chartered Bank, South Africa, Mr. Basil Nundwe – Managing Director Aureos Capital, Zambia*



**12:15 -12:25 BOND MARKET DEVELOPMENT STRATEGIES:**

*Presentation by Mr. Graham Smale- Director Interest Rate Products JSE Ltd., South Africa*

**12:25 – 13:00 PANEL DISCUSSION**

*Facilitated by Mr. Peter Banda - Director Financial Markets – Central Bank of Zambia*

***Discussants:***

*Mr. Binos D. Yaroe – General Manager, IT & Market Operations, Nigerian Stock Exchange,*

*Mr. Ahmet Keskinler - Turkish Treasury, Central Bank of Turkey.*

*Mr. Nic Chalmers – Head Global Markets Stanbic Bank, Zambia*

***Session Chairperson Mr. Ceasar Siwale, Managing Director, Pangaea- Renaissance, Zambia***

**13.00 –13.40 VALUATION AND RESEARCH ON AFRICAN MARKETS**

*Facilitated by Mr. Marius Bosch – Bureau Chief for Southern Africa, Thomson Reuters, South Africa*

***Discussants:***

*Mr. Randolph Oosthuizen – Head of Research African Alliance Securities,*



*Mr. Patrick Kingsley - Nyina – Executive Director,  
Databank Brokerage Ltd, Ghana Mr. Tue Andersen –  
Portfolio & Investment Advisor, Equity Capital Resources  
plc, Zambia*

**13.40 - 13.50 WRAP UP AND CLOSING REMARKS**  
*[SPEAKER TBA]*

**13:50 – 15:20 LATE LUNCH SPONSORED BY**  
*(AFRICAN ALLIANCE)*

**15: 20 - 18.00 BOOKED INDIVIDUAL ACIVITIES**

**19.00 – 22.00 GALA DINNER SPONSORED BY**  
*(THOMSON REUTERS)*

**DAY FOUR 13<sup>TH</sup> NOVEMBER**

***DEPARTURE OF DELEGATES***