

**STATEMENT BY THE CEO OF THE DAR ES SALAAM STOCK  
EXCHANGE MR. MOREMI MARWA ON THE LISTING OF SWALA  
OIL AND GAS (TANZANIA) LIMITED (SOGTL) AT THE DAR ES  
SALAAM STOCK EXCHANGE ON 11<sup>th</sup> AUGUST 2014**

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**Your Excellent President Ali Hassan Mwinyi, Former President,  
the United Republic of Tanzania**

**Chairperson, Capital Markets and Securities Authority, Ms.  
Grace Rubambey;**

**CEO, Capital Markets and Securities Authority, Mrs. Nasama  
Massinda**

**Vice Chair, DSE Governing Council, Mr. Mukirya Nyanduga**

**Chairman, Board of Directors, Swala Oil and Gas (Tanzania)  
Limited; Mr. Ernest Massawe**

**Directors, Swala Oil and Gas (Tanzania) Limited;**

**Chief Executive Officer, Swala Oil and Gas (Tanzania) Limited;  
Dr. David Mestres Ridges**

**Members of the media,**

**Distinguished invited Guests,**

**Ladies and Gentlemen, good morning:**

On behalf of the Dar es Salaam Stock Exchange and on my own behalf, may I take this opportunity to thank you all for joining us as we officially welcome Swala Oil and Gas (Tanzania) PLC on its listing at the Dar es Salaam Stock Exchange (DSE).

Let me also extend a very special welcome and thanks to you Mr. President, for accepting the invitation and joining us at this important occasion which marks another milestone in the existence of DSE. Your presence with us here today and in this occasion is a demonstration of your personal support to the development of our local capital markets and its role in expanding opportunity for fostering broad-based economic growth led by a robust private sector that can efficiently be financed through capital markets for their long term sustainable growth and prosperity.

**Your Excellency**, in October of last year, the DSE introduced the Enterprise Growth Market (EGM) segment, a junior market (or a second tier market) whose main objective is to enable Small and Medium Sized enterprises to access the capital market for their long term growth capital raising. In November, the first company, Maendeleo Commercial Bank was listed in the EGM. Since then, we have witnessed an increased interest from entrepreneurs, business owners and potential investors on DSE and the EGM. Swala will be the second company to list on EGM within a year of its launching.

**Your Excellency**, listing into the Exchange results into among others: increased efficiencies to the economy in terms of better allocation of resources; efficient process of capital raising; improvement in governance, transparency and accountability; productive utilization of (individuals and institutional) savings (in the economy); development of the private sector and growth of

companies; expansion of investor base and enlarging the pace and diversity of resources flow in the economy.

Swala has therefore made the right choice to join the family of companies aiming at being more open and transparent to their shareholders, the public, the government (including the revenue authority) and other stakeholders.

We at DSE, at the capital markets at larger, are generally proud of our history and performance of listed companies to date. The 12 listed domestic companies have a market capitalization of TZS. 8.5 trillion, are fairly responsible to their shareholders and most of them are in the list of the largest tax payers in the country. We believe that rules and regulations, oversight and procedures whose ultimate goal of protecting both investors and issuers have served DSE, the capital market and the Tanzanian economy well. We hope that policy makers in the country will take another look (and consider) DSE and the capital market at large during future economic plans, policy decisions and in developing and implementing legislative actions -- this is for the better future of this country in terms of economic empowerment, inclusive economic and social prosperity and financial literacy.

**Your Excellency**, the exchange is working with the Capital Markets and Securities Authority on expanding products and services offered to our investors. To start, we are working on introducing new products like Municipal Bonds (for our local governments projects financing and long term capital financing needs), the Real Estates Investments

Trusts (REITs), Closed ended Collective Investment Schemes, Exchange Traded Funds (ETFs), and Futures and Derivatives to supplement equities, government bonds and corporate bonds products already in existence in our market. We are also working on putting a platform and systems that will help more Tanzanians to access our products and services by using their mobile phones, internet and any other safe, cheaper and secure devices that technology may offer. We are at the point where the brighter future is visibly seen.

**Your Excellency**, with those few remarks, may I take this opportunity again to thank you and all of the invited guests for celebrating this achievement with us.

**Thank you**