

**For immediate release
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Ashmore obtains Discretionary Investment Management licence and increases presence in Japanese market with opening of Tokyo Office

London - 03 March 2011 - Ashmore Group plc ("Ashmore"), a leading specialist emerging markets investment manager, today announced that it has obtained the Discretionary Investment Management licence, which enables it to market its products to pension funds in Japan and is also increasing its presence in Japan with the opening of an office in Tokyo.

The opening of the office in the Chiyoda-ku district of Tokyo enables Ashmore to further develop the existing relationships with its Japanese partners as well as build new ones with financial institutions, retail fund management firms and pension funds. Ashmore Japan will now be able to offer a wider range of investment products as well as high quality client relationship management services.

Ashmore has been developing its presence in Japan since June 2010 when it established Ashmore Japan as a limited company. In January 2011, Ashmore Japan obtained a Discretionary Investment Management licence. After meeting the Japanese FSA requirement for the number of employees and opening its new office in February 2011, Ashmore Japan began operating as a Discretionary Investment Management-licensed manager.

This initiative in Japan forms part of Ashmore's global expansion strategy which has seen the opening of offices in Beijing, Bogota, Istanbul, Moscow, Melbourne, Mumbai, New York, Singapore and Sao Paulo in addition to its London headquarters.

Commenting on the office opening, Mark Coombs, Chief Executive Officer, Ashmore Group plc, said:

"Together with the rest of the Ashmore team, I am very much looking forward to the prospect of working together with our colleagues and partners in Japan to deliver a wider range of emerging market investment products and a high level of customer service to satisfy the demands of a very sophisticated Japanese market.

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About Ashmore Group plc

Ashmore is one of the world's leading investment managers dedicated to emerging markets with a history of consistently outperforming the market.

Ashmore

Based in London, the business was founded in 1992 as part of the Australia and New Zealand Banking Group. In 1999, Ashmore became independent and today manages US\$46.7 billion (at 31 December 2010) in Ashmore sponsored funds, segregated accounts, structured products and dual-branded funds.

Ashmore's portfolio management and research team employs a liquidity-focused and value-driven strategy targeting total return. Ashmore believes that active management focusing on asset liquidity and political dynamics with superior information and analysis leads to above average returns with lower risk over the cycle. Ashmore focuses on a number of investment themes including external debt, local currency, special situations (incorporating distressed debt and private equity), corporate debt, multi-strategy and equity.

Further information can be found at <http://www.ashmoregroup.com/>