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Ashmore awarded QFII licence allowing access to domestic Chinese market

Ashmore Investment Management Limited ("Ashmore"), the leading specialist emerging markets investment manager, has announced today that it has been granted a Qualified Foreign Institutional Investor (QFII) licence by the Chinese Security Regulatory Commission. The size of the quota awarded will be communicated in due course.

The QFII licence and its pending quota permit Ashmore to invest in domestic Chinese securities across a range of underlying asset classes, listed on the Shanghai and Shenzhen exchanges. Ashmore's involvement with the QFII program will provide current and future investors with the ability to participate in China's domestic equity market.

Commenting on the announcement, Jerome Booth, Head of Research at Ashmore said: "As a leading emerging markets manager we're pleased to join the select of financial institutions that have been awarded a QFII licence. The licence is part of our strategy to develop our investment capabilities in the Chinese domestic market and is an important step in our long-term commitment to expanding our presence in the region.

"We're encouraged by the continued high rates of economic growth in China and the ongoing developments in Chinese capital markets. We're pleased to be participating in this and believe strongly in China's long-term investment prospects".

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Notes to editors

About Ashmore:

Ashmore Investment Management Limited is a specialist active value-oriented fund manager focusing on emerging markets globally, with a fund management track record going back to 1992. As one of the most successful and experienced investors in emerging markets debt, currency, and special situations incorporating distressed

and private equity approaches, Ashmore is well known for its mature and innovative investment approach and outstanding performance track record.

Ashmore employs five investment themes in emerging markets: US\$-denominated debt; local currency-denominated debt; public equities; corporate high yield; and special situations (including distressed debt and private equity). Ashmore also manages a multi-strategy fund and several structured products with investment banks.

IMPORTANT INFORMATION

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