



14 November 2006

## **PRESS RELEASE**

**Shariah Capital, Inc.**, a U.S. corporation that creates Shariah compliant financial products, announced today its successful private placement capital raise.

At the same time, the company announced that it has instructed its nominated advisor in London, Investec Bank (U.K.), Ltd., to proceed with its application for admission to the Alternative Investment Market (AIM) on the London Stock Exchange. The company anticipates its shares will be admitted for trading under the symbol **SCAP.L**. Kirkpatrick & Lockhart Nicholson Graham are legal advisors to the company in New York and London. BDO Seidman, LLP in New York is the firm's auditor. BDO Stoy Hayward LLP in London is acting as Reporting Accountant to the IPO.

**Eric Meyer, President & CEO of Shariah Capital** commented: "Our successful money raise is a significant endorsement from the international investment community for the value proposition we deliver both to Islamic investors on one side and to managers of conventional investment products on the other. Now led by Shaykh Yusuf Talal DeLorenzo, our full-time Chief Shariah Officer, our efforts to promote Shariah compliance provide a genuine bridge between Shariah and Western legal systems and the financial products that intersect them. We intend to list our shares publicly so that investors from around the world can participate as Shariah Capital shareholders in the many opportunities available within the rapidly-growing market of Islamic finance."

"Listing the shares of Shariah Capital on the AIM of the London Stock Exchange will be a strategic step in the company's evolution. It highlights our ability now to offer a number of global, Shariah compliant solutions for hedge funds, real estate, private equity and sukuks."

**Shaykh Yusuf Talal DeLorenzo, Shariah Capital's Chief Shariah Officer**, added: "As the building blocks of our industry continue to fall into place, I am pleased to be part of a platform at Shariah Capital that will effectively bring together the specialized skill sets required by the next generation of financial engineering in Islamic finance. I am excited by the opportunity to collaborate our in-house capabilities with those of world class fund managers, banks and finance houses for the benefit of Islamic investors."



**Press Release (cont'd)**

**James Wheatcroft of Investec Bank (U.K.), Ltd.**, advisors to Shariah Capital commented further: “Shariah Capital would add a unique investment proposition to the stock market by bringing a product platform and proprietary Shariah solutions to a wide range of institutional and individual investors looking for Shariah compliant equivalents to traditional Western investment products.”

More information about Shariah Capital can be found at [www.shariahfunds.com](http://www.shariahfunds.com)