



26 February 2008

Shaykh Yusuf Talal DeLorenzo Named to Shariah Board of AAOIFI

Shariah Capital, Inc. announced today that its Chief Shariah Officer and member of its Board of Directors, Shaykh Yusuf Talal DeLorenzo, has been appointed to the Shariah Board of the Accounting and Auditing Organization of Islamic Financial Institutions (AAOIFI).

Headquartered in Bahrain, AAOIFI (www.aaoifi.com) is an autonomous, non-profit organization responsible for developing accounting, auditing, ethical, governance and Shari'ah standards for the international Islamic banking and finance communities. Working with members and regulators, AAOIFI has become the authority for determining Shariah standards for the Islamic finance industry. Currently, AAOIFI is supported by over 160 institutional members from more than 40 countries. Since 1991, it has issued over 70 directives concerning Shariah.

AAOIFI also commissions research and consults with experts in the fields of banking, insurance, economics, law, and asset management. In recent years, it has begun contributing to the professional development of the industry by offering specialized programs designed to equip candidates with requisite technical understanding and professional skills. These include CSAA (Certified Shariah Advisor and Auditor) and CIPA (Certified Islamic Professional Accountant) programs.

AAOIFI Shariah Board members are appointed by its Board of Trustees for a four-year term. They are drawn from scholars who are members of the Shari'ah supervisory boards of Islamic financial institutions and who have established themselves, through their work, as the most widely experienced in their field.

Commenting on his appointment, Shaykh Yusuf said, "It is, indeed, a great honor to join my scholar colleagues in this distinguished organization. At a time when Islamic finance is beginning to exhibit signs of even more accelerated growth, the importance of standards cannot be underestimated; and I look forward to the challenges of the coming years as increasingly sophisticated products and processes are introduced. As an executive of a member company, I am particularly happy to record the support of Shariah Capital, Inc. for AAOIFI and the important activities it sponsors and directs."



About Shariah Capital

Shariah Capital (www.shariahcap.com) creates and customizes Shariah compliant financial products and provides Shariah compliant consulting and advisory services to financial institutions and investment firms with product platforms directed to Islamic investors.

Shariah Capital is traded on the Alternative Investment Market (AIM) of the London Stock Exchange under the symbol **SCAP** and is registered and licensed with the Dubai International Financial Centre (DIFC) in Dubai, United Arab Emirates. Shariah Capital is headquartered in the United States and operates an office in Dubai.

All statements, other than statements of historical fact, contained in this document constitute "forward looking statements". In some cases forward looking statements can be identified by terms such as "may", "intend", "might", "will", "should", "could", "would", "believe", "anticipate", "expect", "estimate", "predict", "project", "potential", or the negative of these terms, and similar expressions. Such forward-looking statements are based on assumptions and estimates and involve risks, uncertainties and other factors which may cause the actual results, financial condition, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. New factors may emerge from time to time that could cause the Company's business not to develop as it expects, and it is not possible for the Company to predict all such factors. Given these uncertainties, prospective investors are cautioned not to place any undue reliance on such forward looking statements except as required by law. The company disclaims any obligation to update any such forward looking statements in this document to reflect future events or developments.