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Prince Rahim Aga Khan awarded Pakistan's highest civilian honour



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Prince Rahim Aga Khan awarded Pakistan's highest civilian honour

DNA



ISLAMABAD: The President of the Islamic Republic of Pakistan, Asif Ali Zardari, today conferred the Nishan-e-Pakistan, the nation's highest civilian award, on Prince Rahim Aga Khan. The award recognises individuals who have rendered services of the highest distinction to Pakistan, and was given at Aiwan-e-Sadr, the President's official residence in Islamabad. Prince Rahim is currently visiting Pakistan to review AKDN projects in renewable energy, microfinance, and information technology, as well as meet government officials and leaders of the Aga Khan Development Network (AKDN) and the Ismaili community.

Noting Prince Rahim's role as Chair of the Executive Committee of the Aga Khan Fund for Economic Development and Chair of the Aga Khan Development Network's Environment and Climate Committee, the award citation states:

"Prince Rahim Aga Khan, through his many leadership roles within the Aga Khan Development Network, has, for more than a quarter century, dedicated his untiring efforts to improving the quality of life of peoples in resource-constrained regions of Asia and Africa...His personal engagement in assuring that initiatives impacting the economic, health, educational and cultural well-being of poor and marginalised communities respond to evolving and contemporary needs, upholds a multigenerational legacy that traces its origins, in Pakistan, to the founding of the nation."

Upon receiving the Nishan-e-Pakistan, Prince Rahim said: "I am honoured to accept such a distinguished award on behalf of the Aga Khan Development Network, my colleagues, our staff, and the many volunteers who work tirelessly to improve the lives of the people of Pakistan. I express my warmest gratitude to the President and Government of Pakistan for this immense recognition." His Highness the Aga Khan, founder and Chairman of the Aga Khan Development Network, received this award in 1983 for his social and economic welfare activities in Pakistan, in the Muslim Ummah as a whole, and in the developing world. Past recipients include other world leaders, such as Nelson Mandela and Queen Elizabeth II.

Notes: Aga Khan Development Network in Pakistan Institutions of the Aga Khan Development Network (AKDN) have been operating in Pakistan since 1905. Today, it operates activities aimed at improving the overall quality of life in the regions in which AKDN works. Involvements range from rural development and financial inclusion to advanced medical research and access to quality education, meeting both immediate needs and investing in Pakistan's future. AKDN programmes have been replicated in all the provinces of Pakistan as well as neighbouring countries.

Prince Rahim Aga Khan inaugurates new Software Technology Park



DNA

NASIRABAD: Through a partnership between the Special Communications Organization (SCO) and the Aga Khan Foundation, Pakistan (AKF, P), the new Software Technology Park in Nasirabad, Hunza will support the sustainable development of Gilgit-Baltistan (GB) by providing uninterrupted power supply, high-speed internet, and a co-working space for small and growing start-ups, freelancers, and chambers of commerce. The Nasirabad Software Technology Park will act as the central resource for a hub and spokes model linking other IT facilities in more remote areas of the region. This will enhance access to distance learning, entrepreneurship and career counselling, and digital skills development, while catalysing freelance business opportunities. Present on the occasion were the Director General of the Special Communications Organization, Major General Umar Ahmad Shah; the Director of the Aga Khan Fund for Economic Development and Chairman of Habib Bank Limited, Mr Sultan Ali Allana; the President of the Ismaili Council for Pakistan, Mr Nizar Mewawalla; and the Chief Executive Officer of AKF, P, Mr Akhtar Iqbal. Chairman Sultan Ali Allana expressed his optimism that the new Software Technology Park will strengthen the economy of

the region: “The users of this new facility will be reliably connected to businesses in Pakistan and around the world. This will provide a range of opportunities nationally and internationally, foster innovation, facilitate the creation of new business networks, and drive economic growth in the region.” Major General Umar Ahmad Shah thanked the Aga Khan Development Network and remarked, “SCO Vision 2025 focuses on youth empowerment through the provision of a sustained IT environment. We are committed to rapidly expanding IT and Free-Lancing Hubs (FLHs) across Azad Jammu and Kashmir as well as Gilgit Baltistan. The initiative harnesses the potential of our youth, creates job opportunities, and brings in foreign remittances. The transformed IT landscape is helping the socio-economic uplift of the region as youth are actively contributing to the overall development and prosperity of these areas.” Speaking about the importance of the initiative, the CEO of AKF Pakistan, Mr. Akhtar Iqbal noted, “Gilgit Baltistan has great potential to become a hub for software companies in Pakistan. With access to high-speed internet, 24-hour electricity supply, co-working spaces, and an attractive geographical location, it will attract national and international tech companies and digital nomads who can have a significant beneficial impact on the economy of the country.”

Prince Rahim Aga Khan visits Hunza district

Solar Power Plants in Hunza, Gilgit-Baltistan

Phase I of Duiker Solar Power Plant, which has a generation capacity of 1MWp and 0.6MWh battery storage, commenced operations in November 2023, increasing the daily power availability for more than 11,000 people, from 10 to 17 hours in summer and from 4 to 9 hours in winter

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HUNZA: Prince Rahim Aga Khan visited Hunza district in Gilgit-Baltistan to launch the development of Duiker Phase II and Nasirabad Solar Power Plants with a total capacity of 3.6 MWp.

Phase I of Duiker Solar Power Plant, which has a generation capacity of 1MWp and 0.6MWh battery storage, commenced operations in November 2023, increasing the daily power availability for more than 11,000 people, from 10 to 17 hours in summer and from 4 to 9 hours in winter. When commissioned in November 2024, Duiker Phase II will expand generation capacity from 1MWp to 1.6MWp, and battery storage from 0.6MWh to 1MWh, providing increased electricity to an additional 8,760 people. Crucially, Duiker replaces diesel power generation, leading to an annual reduction of 1,100 metric tons of CO2 equivalent.

A 2MWp Solar Power Plant with 1MWh battery storage will also be constructed in Nasirabad in lower Hunza. This will supply power to an additional 23,400 people. The Nasir-

abad Solar Power Plant is expected to be commissioned in June 2025.

NPAK Energy Limited, a subsidiary of Industrial Promotion Services (IPS), the industrial and infrastructure development arm of the Aga Khan Fund for Economic Development (AKFED), is investing \$6m in these projects. Project financing blends equity, sustainable debt, and grants. An additional \$14m has been secured from development partners for the enhancement of the region's energy infrastructure.

Over the next five years, NPAK Energy will mobilise additional investments in clean, sustainable sources of electricity across Hunza and surrounding areas, addressing the region's acute energy deficit while contributing to global efforts to mitigate climate change. The company is committed to improving public service delivery by creating a sustainable, self-reliant utility operation that catalyses economic opportunities and job creation, and models an innovative and efficient public-private partnership that contributes to sustainable development.



Meeting with Prime Minister & President of Pakistan



ISLAMABAD: On the final day of his visit to Pakistan, Prince Rahim Aga Khan met with the Prime Minister of Pakistan, Shehbaz Sharif, at his official residence in Islamabad. Welcoming him, the Prime Minister thanked Prince Rahim for the work that AKDN is doing for the wellbeing of the people of Pakistan. He also expressed his deep appreciation for the role that Sir Sultan Mahomed Shah, Aga Khan III, played in the creation of Pakistan. Prince Rahim was accompanied by Mr Sultan Ali Allana, Director of AKFED, and Shafik Sachedina, who heads the Department of Diplomatic Affairs of His Highness the Aga Khan.



Prince Rahim Aga Khan and Mr Sultan Ali Allana Director of the Aga Khan Fund for Economic Development (AKFED) & Chairman HBL meeting the Honourable President of Pakistan.



Prince Rahim Aga Khan Inaugurates HBL MfB's RHQ Gilgit-Baltistan: A Commitment to Sustainability and Environmental Stewardship



GILGIT, Pakistan – 9th June 2024 – HBL Microfinance Bank (HBL MfB) inaugurated today its new Regional Headquarters for Gilgit Baltistan. The ceremony was attended by Prince Rahim Aga Khan, Chair of the Executive Committee of the Aga Khan Fund for Economic Development (AKFED); Mr. Sultan Ali Allana, Chairman, HBL; Mr. Muhammad Nassir Salim, President & CEO, HBL; Mr. Raymond Kotwal, Chairman, HBL MfB; and Mr. Amir Khan, President & CEO, HBL MfB. The building underlines the Bank's commitment to sustainability, innovation, and local community development. A blend of modern architecture and local cultural elements, the building meets some of the highest international standards of green construction. It has earned the LEED Gold certification and EDGE Advanced certification, one of the first buildings in the country to achieve this. The LEED Gold certification from the U.S. Green Building Council highlights the building's superior performance in energy and water efficiency, sustainable site development, and indoor environmental quality. The EDGE Advanced certification, granted by the International

Finance Corporation (IFC), underscores the building's commitment to resource efficiency, achieving significant energy and water savings. The building is well equipped to produce 40 percent of the overall electricity required for its day-to-day functions. "The inauguration of HBL Microfinance Bank's Regional Headquarters Gilgit-Baltistan is a remarkable milestone for both the Aga Khan Development Network (AKDN) and the Bank," said Prince Rahim Aga Khan. "It is a major step towards AKDN's goal of achieving Net-Zero by 2030. As we continue our journey to a better and more sustainable future, this building serves as a symbol of continued progress, sustainability, and prosperity for the people of Gilgit-Baltistan."

Mr. Raymond Kotwal, Chairman HBL MfB, remarked, "The inauguration of our Regional Headquarters, Gilgit Baltistan is a testament to our commitment to sustainable development and the well-being of the communities we serve. Gilgit holds a special place in the journey of HBL Microfinance Bank, as we started here more than two decades ago.

This building is a symbol of our dedication to fostering economic



growth while preserving the region's environment. By integrating sustainable practices with local culture, HBL Microfinance Bank has set a new benchmark in environmental stewardship and corporate responsibility. We take pride in contributing to the development of the Gilgit-Baltistan region and look forward to continuing our support for all Pakistanis."

Mr. Amir Khan, President & CEO HBL MfB, added, "The flagship Regional Headquarters Gilgit Baltistan exemplifies the strength, stability, and resilience of Pakistan's best microfinance bank. The Regional Headquarters not only boosts our operational capabilities but also represents progress and hope for the Gilgit-Baltistan region. Throughout the project, particular attention was paid towards the area, which is why 27 percent of the total project cost was allocated to boost the local economy, through the onboarding of regional suppliers and the creation of employment opportunities."

About HBL Microfinance Bank:

HBL Microfinance Bank Ltd. was established in 2002 as the first private sector microfinance bank, licensed by the State Bank of Pakistan. HBL MfB was created through a structured transformation of the credit and savings section of the Aga Khan Rural Support Programme (AKRSP), an integrated development program to pioneer the microfinance sector in the country, operating since 1982 in Gilgit-Baltistan and Chitral. HBL MfB was established with the mission to respond to poverty and contribute to the social and economic well-being of society by providing opportunities to thousands of underprivileged households. Through targeted financial and multi-sectoral products and services based on the evolving needs of the poor, HBL MfB enables its clients to strengthen their entrepreneurial base and build financial, physical, and human capital to secure their future.

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