

Personalia

New President for Cobble as industry pioneer Spencer H. Wright steps down

One of the global giants of the carpet industry, Spencer H. Wright, has announced he will step down as president of the Cobble organization after more than 30 years.



Mr. Geoff Hemingway, Managing Director of Cobble Blackburn Ltd.

Mr. Wright will, however, retain the chairmanship of Tufting Machine Company Inc., the parent group in Dalton Georgia, which includes Cobble's world-wide manufacturing, sales and distribution activities. Citing the

need to "take a step back" from frontline leadership of the company, Mr Wright nevertheless remains an active and passionate proponent of the carpet industry's continuing commercial and technical development. He will be succeeded as president of TMC Inc. by Geoff Hemingway, Managing Director of Cobble Blackburn Ltd., the UK-based producer of carpet tufting and Axminster weaving equipment, who will also retain his present duties.

Spencer Wright is widely regarded as one of the great pioneers of tufting technology. With an engineering degree, his business experience also included working with Price Waterhouse in New York and a period as a lobbyist in Washington. He bought the Singer Cobble business in 1976, setting up a new company known as Spencer Wright Industries, and soon afterwards relocated its US base to the carpet capital of Dalton.

At the same time he developed the British-headquartered Cobble business, establishing it firmly among the global leaders in tufting machinery and associated equipment. Spencer Wright Industries Inc. expanded steadily to take in wide-ranging interests in specialised engineering sectors, including automotive, aerospace and civil engineering. Later Mr Wright took over a local US bank, and as his investments increased was recognized as one of the leading figures in the business community across the Southern United States. Textile-related acquisitions over the years have also included UK knitting machine maker Camber International

and various other smaller textile firms.

Mr Wright remains as chairman, president and Chief Executive Officer of Spencer Wright Industries, of which TMC Inc. is a wholly-owned subsidiary.

Geoff Hemingway was appointed MD of Cobble Blackburn in 1997, following several years' experience in the aerospace and machine tool sectors. He has led Cobble through a challenging period, playing a key role in expanding the company's global influence into the Middle and Far East, and setting up Cobble CTS as a joint-venture operation in Shanghai to serve the burgeoning Chinese market. He also served for three years as chairman of the British Textile Machinery Association.

A major commercial move saw Cobble acquire the Crabtree Axminster machinery business in 2000, and technical progress in tufting has accelerated with the spread of servo- and microprocessor-based controls and the refinement of patterning techniques. Basic research, in collaboration with UK universities, has produced significant benefits in the design of gauge parts and other key components for tufting. Today, Cobble is the biggest name in UK textile machinery manufacturing, and with its US parent company is one of three major players in tufting machinery worldwide.

Shamim Ahmed Shamsi as new President of Karachi Chamber of Commerce & Industry

A meeting of the Managing Committee of Karachi Chamber of Commerce & Industry was held at KCCI which elected new office bearers. The new office bearers are Shamim Ahmed Shamsi, President; Iftikhar Ahmed Shaikh, Senior Vice President and Muhammad Haroon Agar, Vice President. The newly elected officials of the KCCI have already assumed their offices.

Praise for outgoing Senior Vice President Abdullah Zaki

A. Abdullah Zaki, out-going Senior Vice President, Karachi Chamber of Commerce & Industry, has been awarded with the title of 'Man of the Year of KCCI 2006-07'. This was stated in a KCCI press release. The title was in recognition of the

meritorious, dedicated and devoted services rendered by Abdullah Zaki during his tenure as Senior Vice President of the Chamber in espousing the cause of business community. The members appreciated the efforts and hard work by Abdullah Zaki and paid tributes for giving patient hearing to their problems and complaints and attending them immediately and effectively.

Change in Rieter's Group Executive Committee

Erwin Stoller, a member of Rieter's Group Executive Committee since 1992 and CEO of the Automotive Systems Division since 2002, will retire from operating management as of December 31, 2007. At the Annual General Meeting scheduled for May 8, 2008, Rieter's Board of Directors will propose Erwin Stoller for election to the board of Rieter Holding Ltd. The board has appointed as his successor Wolfgang Drees, who has to date headed Business Group Europe, the largest business group within the Automotive Systems Division, and also acted as deputy to Erwin Stoller. Wolfgang Drees will assume his new responsibilities as of January 1, 2008.

Erwin Stoller has rendered valuable services to the company over many years since joining Rieter in 1978. Both at Textile Systems and at Automotive Systems he has initiated and implemented decisive changes that have contributed to Rieter's long-term success. His expertise and skills ideally qualify him to be a valuable addition to the Rieter board.

Wolfgang Drees has been with Rieter since January 1, 2007, and heads the Business Group Europe of the Automotive Division. He had previously gained extensive know-how in the automotive supplier business during many years with Robert Bosch GmbH, where he had been a member of the Board of Management since 2002. Wolfgang Drees has rapidly familiarized himself with Rieter's operations and has already earned considerable respect within Rieter and also with Rieter's customers.

The Rieter Group operates internationally, developing and producing sophisticated systems solutions for the textile and automotive industries. In the 2006 financial year Rieter generated sales 3 580 million CHF with some 14 800 employees worldwide. The Textile Systems Division accounted for 1 400 million CHF and the Automotive Systems Division for 2 180 million CHF of sales. ♦



Mr. Shamim Ahmed Shamsi, President of KCCI