THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-5599 ***N O T I C E*** ***October 19, 2010***

Reproduced hereunder letter No. ***KSE/Gen-7021*** *dated October 18, 2010 sent to* ***AMTEX LIMITED,*** *by the Exchange and response received from Company vide its letter dated October 19, 2010, for information of all concerned.*
(Copy of the same is also available on our Website www.kse.com.pk).
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The Karachi Stock Exchange (Guarantee) Limited

STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI - 74000, PAKISTAN.
UAN: 111-001-122 FAX: (021) 32410825
WEBSITE: www.kse.com.pk E-mail: gm@kse.com.pk

Ref. No. KSE/ **GEN-7021**

October 18, 2010

Fax: 041-4361724 / Through Courier Service

The Chief Executive Officer
Amtex Limited
1 km Khurrianwala Jaranwala Road,
Faisalabad

Subject: **WITHDRAWAL OF DIVIDEND BY AMTEX LIMITED**

Dear Sir,

Please refer to your letter dated October 15, 2010 informing about the withdrawal of the dividend @ 30% announced earlier to only minority share holders vide letter dated August 25, 2010.

The Exchange has taken very serious view on withdrawal of the dividend by the company after the lapse of 20 days from the day of its announcement. The shares of the company have been traded on cum and ex-dividend basis and the price fluctuated from Rs. 19.21 on the day of announcement to Rs. 15.67 per share on the last day of trading for the entitlement of dividend.

The reasons of withdrawal of dividend by the company was never disseminated i.e., at the time of public offer and also at the time of announcement of dividend. This being the material information should have been disseminated in advance however, the company failed to communicate such conditions and the shares of the company were traded on cum and ex-dividend basis.

In line with the principal of good governance, it is advised to restore the dividend which is in the interest of the shareholders / investors and the capital market at large. On the other hand continuation of present status in relation with dividend withdrawal will create a very bad precedence and will destroy investors' confidence in your company and the listed companies, at large. You are once again advised to do the needful and restore the announced dividend.

Sincerely,

Haroon Askari
General Manager Operations

Copy to:
The Chairman
Securities & Exchange Commission of Pakistan
Islamabad

Mr. Abid Hussain
Director (Enforcement)
Securities & Exchange Commission of Pakistan
Islamabad

Managing Director-KSE