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**ASIAN**
STOCKS FUND LTD.

Reference: ASFL / KCHI / Stock / December 2008
Date: February 23, 2009

The General Manager

✓ Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

The General Manager

Lahore Stock Exchange (Guarantee) Limited
Stock Exchange Building
19 – Khayaban-e-Aiwan-e-Iqbal
Kashmir Road
Lahore.

The General Manager

Islamabad Stock Exchange (Guarantee) Limited
Anees Plaza, 101-E
Fazal-ul-Haq Road
Blue Area
Islamabad.

Dear Sirs,

SUBJECT: SEALED ENVELOPE - ASIAN STOCKS FUND LIMITED – LIMITED REVIEW FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2008

Please find enclosed herewith a sealed envelope regarding the Board of Directors' Meeting of Asian Stocks Fund Limited held today, February 23, 2009 to consider and approve the limited review financial results for the half year ended December 31, 2008 for your information and record.

Yours sincerely,

TEHMEENA KHAN
Company Secretary