

BANK ALFALAH LIMITED **بنك الفلاح المحدود**

LDN/HA/4723
3rd March 2009

Mr. Muhammad Ghufraan
Deputy General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

By Fax & Hand Delivery
Fax No: 111-573-329
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Dear Sir,

ISSUE OF RIGHT SHARES AT PAR (R-4)
SUBSCRIPTION OF RIGHT SHARES BY THE DIRECTORS

Further to our today's letter, we are faxing to you copy of our Auditors' Certificate dated March 3, 2009, which we have just received.

Yours truly,



HAMID ASHRAF
Company Secretary

Encl: as above