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June 27, 2014

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax: 111-573-329

The Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayabane Aiwane Iqbal
Lahore-54000
Fax: (042) 3636 8485

The Secretary
Islamabad Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Blue Area
Islamabad
Fax: (051) 111-473-329

MATERIAL INFORMATION

Dear Sirs,

As required under the material information disclosure provisions of the Listing Rules, we would like to inform you that as disclosed in the offer documents of the Company and in line with approval of its shareholders and the SECP (attached), IFC has exercised its option to convert part of its convertible loan amount, amounting to US$ 5 Million, into shares of the Company. Consequently, as per the terms agreed with IFC (and approved by the SECP), the Company will soon be issuing 20,541,667 shares to IFC, at the option price of Rs. 24 per share, totaling Rs. 493,000,000/- (US$ 5 million at the exchange rate of Rs. 98.6 per dollar). The shares will be credited into IFC's account with the CDC.

We shall be providing the Auditors certificate, Form 3 and payment of the Stock Exchange's fee in due course.

Very truly yours

For FAIZ CHAPRA
Company Secretary