FIRST NATIONAL EQUITIES LIMITED

REF: FNEL/KHI/KSE/13/135

May 31, 2013

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **BOARD OF DIRECTORS MEETING**

Dear Sir,

We are pleased to inform you that the Board of Directors of First National Equities Limited ("the company") in their meeting held on Friday, May 31, 2013 at 4:00 p.m. at principal office of the Company situated at FNE House, 179-B, Abu Bakar Block, New Garden Town, Lahore has considered and decided to:

1. Hold the EOGM on Saturday June 29, 2013 for the election of directors for the next term of board starting from July 01, 2013.
2. Recommend the members of the company for the approval of investment upto Rs.100.00 Million, by purchase of shares, in its associated company National Asset Management Company Limited.

The Shares Transfer Books will remain closed from June 21, 2013 to June 29, 2013 (both days inclusive) to enable the Company to determine the right of members to attend EOGM.

The notice of EOGM will be sent to you in due course of time.

You may please inform the TREC Holders of the Exchange accordingly.

Yours sincerely,

First National Equities Limited
Karachi

Usman Amjad Khan
(Company Secretary)

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A member company of group