

REF: FNEL/KSE/208/10/022

May 14, 2010

The General Manager
Karachi Stock Exchange (G) Limited.
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: CHANGE OF CHIEF FINANCIAL OFFICER.

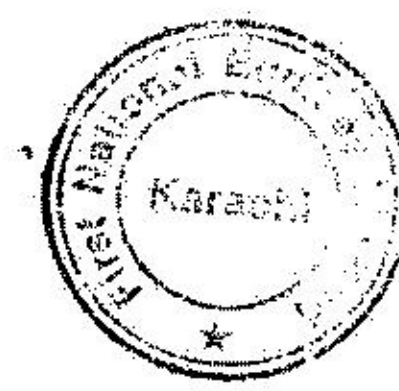
Dear Sir,

We would like to inform you that Mr. Tajamal Rashid has tendered his resignation from the post of Chief Financial Officer of **First National Equities Limited**. The management, with the due approval of the Board of Directors, has appointed Mr. Rais Ahmed Dar as a new Chief Financial Officer of the Company with effect from May 14, 2010.

You may please inform the members of your Exchange accordingly.

Thanking you,

Yours truly,

Asif Mumtaz Mian, FCMA
(Company Secretary)

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Corporate Member: Karachi Stock Exchange (Guarantee) Limited
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KARACHI

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A member company of group