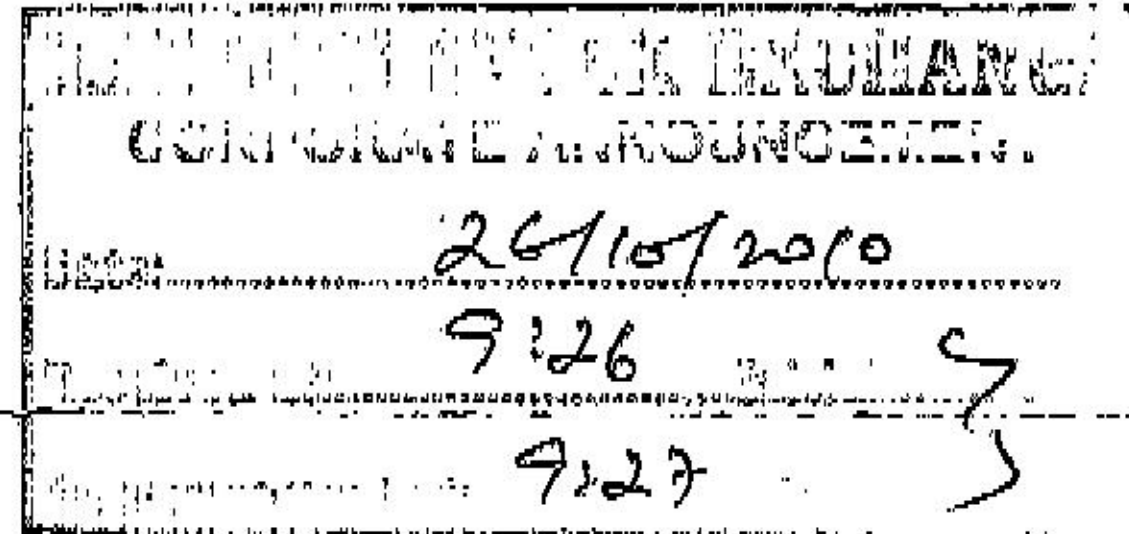




First UDL Modaraba

October 22, 2010

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



Dear Sir,

BOARD MEETING

This is to inform you that the meeting of Board of Directors of UDL Modaraba Management (Private) Limited (Management Company of First UDL Modaraba) will be held at 03:00 p.m. on Friday, October 29, 2010 at 9th Floor, NIC Building, Abbasi Shaheed Road, Karachi, to consider and approve quarterly un-audited accounts as of September 30, 2010.

Kindly also note that, for the compliance of Regulation No.37(xxvi) of the Code of Corporate Governance, the closed period of our Modaraba is from October 23, 2010 to October 29, 2010 both days inclusive.

You may please inform the members of the exchange accordingly.

With regards

Yours truly

Company Secretary



Managed by: UDL Modaraba Management (pvt) Limited.