



Golden Arrow

SELECTED STOCKS FUND LIMITED

October 23, 2007

General Manager
The Karachi Stock Exchange
(Guarantee) Ltd.
Stock Exchange Building
Off. I.I. Chundrigar Road
Karachi.

FINANCIAL RESULTS
FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2007

Dear Sir

This is to inform you that the Board of Directors of Golden Arrow Selected Stocks Fund Limited in their meeting held on October 22, 2007 at 04:00 p.m. at registered office 606, Continental Trade Centre, Block -8, Clifton, Karachi, has recommended the following:

1. **CASH DIVIDEND**
Nil
2. **BONUS SHARES**
Nil
3. **RIGHT SHARES**
Nil