



Golden Arrow

SELECTED STOCKS FUND LIMITED

January 31, 2008

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 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 January 31, 2008 at 03:30 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