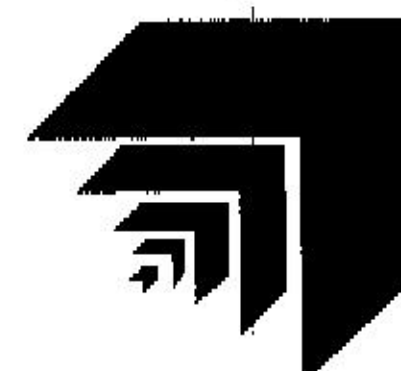




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**Golden Arrow**  
SELECTED STOCKS FUND LIMITED

April 22, 2010

**General Manager**  
The Karachi Stock Exchange  
(Guarantee) Limited  
K.S.E. Building  
Stock Exchange Road  
Karachi.

**FINANCIAL RESULTS**  
**For the nine months & quarter ended March 31, 2010**

Dear Sir

This is to inform you that the Board of Directors of Golden Arrow Selected Stocks Fund Limited in their meeting held on April 22, 2010 at 04:00 p.m. at the registered office 216-217, Continental Trade Centre, Block-8, Clifton, Karachi, has approved the financial results for the nine months & quarter ended March 31, 2010 and recommended the following:

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