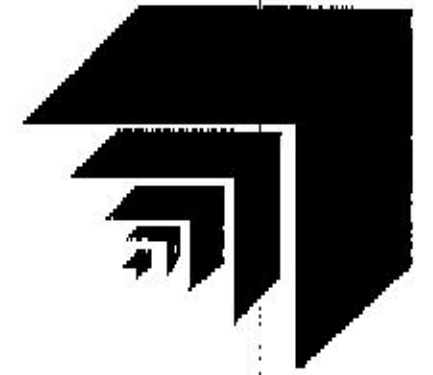




Golden Arrow

SELECTED STOCKS FUND LIMITED

February 18, 2011

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

**CONDENSED INTERIM FINANCIAL RESULTS
FOR THE HALF YEAR & QUARTER ENDED DECEMBER 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 February 18, 2011 at 04:00 p.m. at the registered office 216-217, Continental Trade Centre, Block-8, Clifton, Karachi, has approved the condensed interim financial results for the half year & quarter ended December 31, 2010 and recommended the following:

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

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