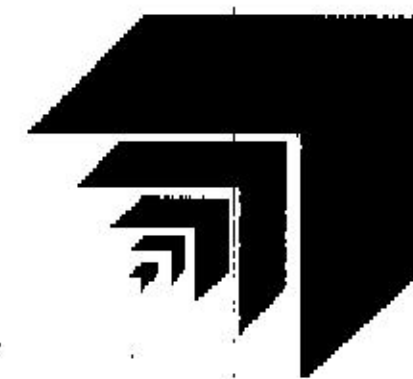




April 20, 2012

Golden Arrow
SELECTED STOCKS FUND LIMITED

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Bldg.
Stock Exchange Road
Karachi.

BOARD MEETING OF GASSFL
For the nine months & quarter ended March 31, 2012

Dear Sir

This is to inform you that the meeting of Board of Directors of Golden Arrow Selected Stocks Fund Ltd. will be held on Saturday April 28, 2012 at 12:00 noon at the registered office 216-217, Continental Trade Centre, Block-8, Clifton, Karachi to consider the accounts of Golden Arrow Selected Stocks Fund Ltd. for the nine months & quarter ended March 31, 2012.

In compliance of KSE listing Regulation No. 31 and Code of Corporate Governance Clause xxvi, the closed period has been fixed from April 20, 2012 to April 28, 2012.

You may please inform the members of exchange accordingly.

Thanking you

Very truly yours

For **Golden Arrow Selected Stocks Fund Ltd.**

Imran Motiwala
Chief Executive Officer