



Ref: CL-85/12
Dated: May 22, 2012

Jahangir Siddiqui & Co. Ltd.
6th Floor, Faysal House
Shahra-e-Faisal
Karachi-75530, Pakistan
www.js.com

UAN: +92 21 111 574 111
Dir: +92 21 3279 9556
Fax: +92 21 3280 0090

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Board Meeting

Dear Sir,

This is to inform you that an urgent meeting of the Board of Directors of Jahangir Siddiqui and Company Limited (the "Company") will be held on Friday, May 25, 2012 at 04:30 p.m. at 6th Floor, Faysal House, Shahra-e-Faisal, Karachi to consider the Report of independent professional firm on Swap Ratio for issue of shares of JS Bank Limited to the Company in exchange for disposal of the Company's shareholding in JS Investments Limited to JS Bank Limited and other allied business.

The Company has declared the "Closed Period" from May 22, 2012 to May 25, 2012 as required under Clause (xxiii) of the Code of Corporate Governance contained in the Listing Regulation No. 35 of the Exchange. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,

Farah Qureshi
Company Secretary