KASB Corporation

December 16, 2014

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

Intention to Withdraw Issuance of Further Capital through Rights

With reference to the subject matter, we would like to inform you that KASB Corporation Limited (the "Company"), with the consent of its Board of Directors, intends to withdraw its announcement of increase in capital through issuance of Rights under the prevailing circumstances, subject to approval of the Securities & Exchange Commission of Pakistan (the "Commission"). Application to the Commission in this respect is attached herewith.

The announcement of increase in capital of the Company through issuance of Rights was made on July 09, 2014 for issuance of 100,120,270 ordinary shares of Rs. 10/- each at par. The Company filed an application to the Securities and Exchange Commission of Pakistan (Commission) seeking relaxation under Rule 7 of the Balloters, Transfer Agents and Underwriters Rules 2001. The response on the same is still awaited. Due to pendency of the application to the Commission, the Karachi Stock Exchange Limited (the "Exchange") has not approved the proposed schedule for issuance of Rights.

You may please inform the members of the Exchange accordingly.

Regards

For KASB Corporation Limited

Zia-ul-Haq
Company Secretary

KASB CORPORATION LIMITED

KASB Corporation Limited
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