

Media Times Limited

19 January 2012

MDTL/C&T/01/12/

Mr. Mohammad Ghufraan
Deputy General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

AUDITORS' CERTIFICATE FOR RECEIPT OF SUBSCRIPTION TOWARDS RIGHT ISSUE OF SHARES OF MEDIA TIMES LIMITED ("THE COMPANY")

Dear Sir,

This is with reference to the subject cited above. Enclosed please find herewith copy of Auditors Certificate dated 18 January 2012 received from Nasir Javed Maqsood Imran Ashfaq, Chartered Accountant in order to confirming the receipt of total subscription amount of Rs. 447,127,520/- by the Company against right issue to the Shareholders of the Company.

It is requested from you to please issue us NOC so that we may be able to release the subscription amount from the banker to the issue.

Yours truly,
For Media Times Limited


Nadeem Maqsood
Company Secretary

