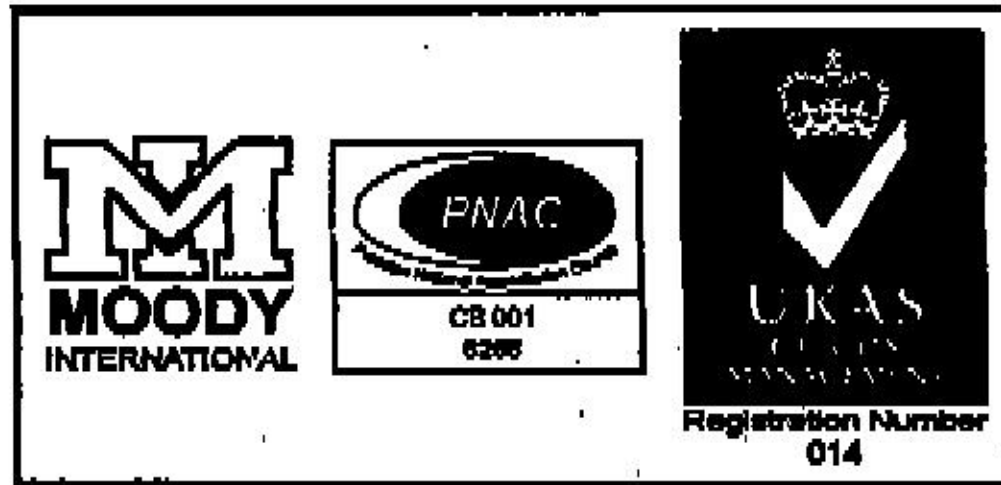


OLYMPIA TEXTILE MILLS LIMITED**HEAD OFFICE**

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MILLS:

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July 5, 2010

Mr. Haroon Askari

General Manager Operations
Karachi Stock Exchange
Stock Exchange Building,
Karachi.

Subject:

PLACEMENT OF COMPANY ON THE NON-COMPLIANT SEGMENT OF THE EXCHANGE ON ACCOUNT OF DEFAULT OF THE LISTING REGULATION

Dear Sir,

In response to your letter No.KSE/GEN-4621 dated July 01, 2010 on the subjected cited above.

In this respect it is submitted that the mills operation were closed since November 01, 2008 till now. Due to closure of the operation we could not comply with listing regulation No.30(2) instantly. The management is planning to restart the mills operation hopefully during coming cotton season.

We therefore request your goodself not to take any action for a further period of one year.

Submitted for your kind perusal.

Thanks and regard

Mian Adeel Monnoo

Director