THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-5659 ***N O T I C E*** ***October 15, 2009***

Reproduced hereunder letter received from ***PACE (PAKISTAN) LIMITED*** *for information of members of the Exchange.*

(Copy of the same is also available on our Website www.kse.com.pk).

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Pace

12 October 2009 PACE/C&T/C/10/09/

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Further issue of 13,816,379 Shares of Pace (Pakistan) Limited (the "Company") against conversion of Foreign Currency Convertible Bonds ("FCCB's") amounting to US$ 3.00 million along with interest accrued thereon

Dear Sir,

We are pleased to inform you that Pace (Pakistan) Limited ("PACE" or "the Company") has issued 13,816,379 ordinary shares of face value of Rs. 10/- each to CREDIT SUISSE SECURITIES(EUROPE) LTD PRIME BROKERAGE 1 CABOT SQUARE LONDON E 14 4QJ pursuant to the conversion of their investment in FCCB's of US Dollars 3,000,000/- along with interest accrued thereon for the first year of issue i.e. US$ 167,268.75. The paid up capital of the Company is increased from 242,032,927 ordinary shares of Rs. 10/- each to 255,849,306 ordinary shares of Rs. 10/- each. These shares have been issued after receipt of the conversion notice from Credit Suisse Securities(Europe) Ltd Prime Brokerage 1 Cabot Square London E 14 4QJ, one of the Bond holder, opting for conversion of FCCB's into ordinary shares of the Company as per the terms and condition of the issuance of subject FCCB's.

The subject issue of 13,816,379 ordinary shares of Rs. 10/- each of the Company is otherwise than rights to Credit Suisse Securities (Europe) Ltd Prime Brokerage 1 Cabot Square London E 14 4QJ pursuant to the Shareholders' approval dated 03 September 2007 and subsequent approval from Securities and Exchange Commission of Pakistan ("SECP") vide its letter dated 18 September 2007, copies enclosed. We are also enclosing approval letter no. INT/B-8146/3 (194)-07 dated 04 December 2007 issued from State Bank of Pakistan for issuance of FCCB's.

[illegible] with [illegible] fee for the increased paid up capital and return of allotment