



Pakistan Hotels Developers Limited

Under Sealed Cover

9th July, 2008

Fax # 2415763/2437560/

By Hand

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

Subject: Declaration of Interim Cash Dividend for the Year 2008 /
Interim Bonus Shares / Any Other Entitlement / Corporate
Action and any other price-sensitive information.

Dear Sir,

We have to inform you that the Board of Directors of our Company in their Meeting held on 9th July, 2008 at 10:00 a.m. at Karachi recommended the following.

(i) CASH DIVIDEND

An Interim Cash Dividend for the year 2008 at Rs.4.00 per share i.e. 40%. This is in addition to Interim Dividend already paid at Rs. NIL per share i.e. NIL %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil Share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

(iii) ANY OTHER ENTITLEMENT / CORPORATE ACTION

Nil

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