



CORPORATE SECRETARIAT

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

CS/S&T/FT/KSE/ MTC/12
May, 28, 2012

MATERIAL CHANGES

Dear Sir,

1. In accordance with the Listing Regulations, we are pleased to convey following material changes for information of your Members:

2. As per Notification No.4(33)/2012-F-II dated May 25, 2012, Air Chief Marshal (Retd) Rao Qamar Suleman, has been appointed as Chairman / Chief Executive Officer of PIAC, the composition of PIA Board of Directors stands updated as per Annexure – A to this letter.

Yours sincerely,

Younus M. Khan
Secretary – PIA

Encl: As stated above

cc: Commissioner (CL & IT), Securities and Exchange Commission of
Pakistan, Islamabad