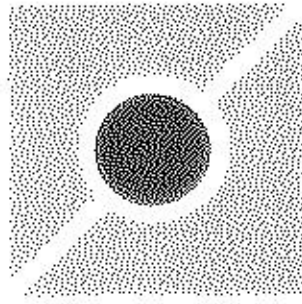




**Security Leasing
Corporation Limited**

Ref: GS05/0102
March 17, 2008

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

The Managing Director
Lahore Stock Exchange
(Guarantee) Ltd.
Lahore Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

Dear Sirs,

MATERIAL INFORMATION

We refer to our earlier letter dated January 22, 2008 regarding the sale of entire shareholding by Merrill, Lynch, Pierce, Fenner Inc.

The Merrill Lynch has now informed us that it will no longer be selling its shareholding to the earlier anticipated buyers.

This is for your information in accordance with the Rules of the Karachi & Lahore Stock Exchanges for dissemination of material information.

You may circulate the same among the members of the Exchanges.

Yours faithfully,

Salman Hameed
Company Secretary