

**SAUDI PAK LEASING COMPANY LIMITED**

February 2, 2011

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

The General Manager
The Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager
The Islamabad Stock Exchange (Guarantee) Limited
Stock Exchange Building
101-E, Fazal-ul-Haq Road
Islamabad.

Dear Sir,

CHANGE IN DIRECTORSHIP

In order to comply with the Code of Corporate Governance it has been decided to induct Mr. Muhammad Iqbal Hussain as independent director on the Board of Saudi Pak Leasing Company Limited in place of Ms. Parveen A. Malik, nominee of Saudi Pak Industrial and Agricultural Company Limited. Therefore, Ms. Parveen A. Malik has resigned from the Board of Directors of Saudi Pak Leasing Company Limited with effect from January 29, 2011.

Mr. Muhammad Iqbal Hussain has been inducted as independent director on the Board of Saudi Pak Leasing Company Limited for the remaining term of Ms. Parveen A. Malik.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,



Mazhar Abbas Zaidi
Chief Financial Officer &
Company Secretary