1/4

Ref. No.: AC/ 095 /2008

April 30, 2008

The Managing Director Karachi Stock Exchange (Guarantee) Limited, Karachi	By Fax 111573329
The Managing Director Lahore Stock Exchange (Guarantee) Limited, Lahore	042-111441441
The Managing Director Islamabad Stock Exchange (Guarantee) Limited, Islamabad	051-2275044
Securities & Exchange Commission of Pakistan, Islamabad	051-9204915
Securities & Exchange Commission of Pakistan, Karachi	9213278
State Bank of Pakistan, Karachi	
Noble Computer Services (Pvt.) Ltd.	6801129
Central Depository Company of Pakistan	4326016

Dear Sir,

<u>Approval of Financial Results for the Nine Months Period ended March 31, 2008</u>

We have to inform you that the Board of Directors of Shabbir Tiles & Ceramics Limited at their meeting held on Tuesday. April 29, 2008 at 4:30 pm have approved and recommended the following:

Interim Dividend	NIL
Bonus shares	NIL
Right Shares	100% at a premium of Rs. 12/- per share

1. **DECLARATION OF RIGHT SHARES**
   The Board of Directors of the Company has decided to issue 100% Right Shares at a premium of Rs. 12/- per share. The Share Capital of the Company will increase by 32,785,423 shares of Rs. 5/- each. The total amount of Rs. 557,352,191/- will be collected through this subscription. The computation of free reserves certificate in line with Rule 5 (read with rule 4) of the Companies (issues of capital) rule, 1996 is enclosed.

2. **PURPOSE**
   The proposed Right issue will enable the Company towards partial financing of its new plant alongwith its gas based power generation.