



Ref. No.: AC/ 232 /2008

August 26, 2008

Mr. Muhammad Farooque
Deputy General Manager
The Karachi Stock Exchange (Guarantee) limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Dear Sir,

Please refer to your letter No. KSE/C-452-3994 dated May 16, 2008.

It is to inform that the Directors of the Company has subscribed their portion of right shares 15 days in advance of the last date of payment/renunciation. In this connection we are pleased to enclose a certificate received from auditors confirming that Rs. 21.682 million has been received from the Directors of the Company which is being deposited in company's bank account towards proceed against proposed issue of Right Shares from the Directors.

Thanking you.

Yours faithfully,

Aziz Ahmed
AZIZ/AHMED
Company Secretary

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Encl.: As above