



First Prudential Modaraba

11th August, 2009

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Off. I.I. Chundrigar Road,
Karachi.

The General Manager,
Islamabad Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
101, E-1, Fazalul Haq Road,
Islamabad

The General Manager,
Lahore Stock Exchange (Guarantee) Ltd.,
19, Kahayaban-e-Aiwan-e-Iqbal,
Lahore 54000.

Dear Sir,

The Board of Directors of Prudential Capital Management Limited (Manager of First Prudential Modaraba) have resolved to pursue the possibilities of amalgamation of First Prudential Modaraba with and into Al-Zamin Leasing Modaraba upon completion of all regulatory and legal requirements. This will result in a larger equity base and operational capability of the merged entity. Subsequently, the amalgamation of the management companies of both the Modarabas will also be pursued.

Yours faithfully,
For Prudential Capital Management Limited



Muhammad Musharraf Khan
Company Secretary