



Ref. No. PICIC AMC/KSE/BOD Meeting-34/2009

August 11, 2009

The Secretary
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

Sub: Notice of the 34th Meeting of the Board of Director's of PICIC Asset Management Company Limited along with the Closed Period.

Dear Sir,

In compliance of KSE Listing Regulation No.31, this is to inform that the 34th Meeting of the Board of Director's of PICIC Asset Management Company Limited will be held at 02:30 p.m., on Wednesday the 19th August, 2009 at 1st Floor Schon Centre, I. I. Chundrigar Road, Karachi to consider among other things the audited financial statements of PICIC Investment Fund, PICIC Growth Fund, PICIC Energy Fund and PICIC Asset Management Company Limited for the financial year ended June 30, 2009.

In terms of provision of Clause (xxvi) of the Code of Corporate Governance, the Company has decided to observe "Closed Period" for PICIC Investment Fund, PICIC Growth Fund and PICIC Energy Fund from 12th August to 19th August, 2009, restricting the purchase and sale in Certificates (whether directly or indirectly) of PICIC Investment Fund, PICIC Growth Fund and PICIC Energy Fund by the Directors, Chief Executive Officer and Executives of the Company during the closed period.

You may please inform the members of the Exchange accordingly.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Qurrat-ul-ain Jafari".

Qurrat-ul-ain Jafari
Head of Finance & Company Secretary