



AKD Investment  
Management Ltd.

December 8, 2009

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

Sub: APPOINTMENT OF CHIEF EXECUTIVE - AKD INVESTMENT MANAGEMENT LTD.

Dear Sir,

Pursuant to listing regulation, we have to inform you that Mr. Nadeem Naqvi has been appointed as Chief Executive Officer of AKD Investment Management Limited, the management company of AKD Income Fund, AKD Opportunity Fund, AKD Index Tracker Fund and Golden Arrow Selected Stocks Fund Limited with effect from December 3, 2009 in place of Mr. Imran Motiwala subject to approval from SECP.

You may please inform members of your Exchange accordingly.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Muhammad Amin Hussain', with a stylized flourish at the end.

**Muhammad Amin Hussain**  
**Company Secretary**

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