JS

Jahangir Siddiqui & Co. Ltd.
6th Floor, Faysal House
Shahra-e-Faisal
Karachi-75530, Pakistan
www.js.com

UAN: +92 21 111 574 111
Dir: +92 21 3279 9556
Fax: +92 21 3280 0090

Ref: CL-096/11
Dated: May 13, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Board Meeting

Dear Sir,

This is to inform you that an urgent meeting of the Board of Directors of Jahangir Siddiqui and Company Limited (the "Company") will be held on Wednesday, May 18, 2011 at 03:00 p.m. at 6th Floor, Faysal House, Shahra-e- Faisal, Karachi to consider the Report of independent financial consultants on Swap Ratio for issue of shares of JS Bank Limited to the Company in exchange for disposal of the Company's shareholding in JS Global Capital Limited to JS Bank Limited and other allied business.

The Company has declared the "Closed Period" from May 14, 2011 to May 18, 2011 as required under Clause (xxvi) of the Code of Corporate Governance contained in the Listing Regulation No. 35 of the Exchange. Accordingly, no Director, CEO or Executive shall, directly / indirectly, deal in the shares of the Company in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,

Farah Qureshi
Company Secretary