

**Form-I**

Ref. No. PICIC AMC/KSE/BOD Meeting-51/2012

February 06, 2012

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

Sub: Notice of the 51st Meeting of the Board of Directors of PICIC Asset Management Company Limited

Dear Sir,

This is to inform that the 51st Meeting of the Board of Directors of PICIC Asset Management Company Limited will be held at 10:30 a.m., on Wednesday, February 15, 2012 at 9th Floor Muhammadi House, I. I. Chundrigar Road, Karachi to consider among other things the un-audited financial statements of PICIC Growth Fund, PICIC Investment Fund, PICIC Energy Fund, PICIC Income Fund, PICIC Cash Fund, and PICIC Asset Management Company Limited for the six months ended December 31, 2011, and PICIC Stock Fund for the period from September 24, 2011 to December 31, 2011.

The Management Company has declared the "Closed Period" from February 9, 2012 to February 15, 2012 (both days inclusive), 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 certificates and units of the above mentioned funds in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.

Yours truly,

A handwritten signature in black ink, appearing to read "Ahmed Raza", is written over a large, stylized circular flourish.

Ahmed Raza
CFO & Company Secretary