



February 16, 2012

Form 20

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

Subject: Change of Chief Financial Officer and Company Secretary

Dear Sir,

We have to inform you that Mr. Ahmed Raza has resigned from the office of Chief Financial Officer and Company Secretary of the PICIC Asset Management Company Limited w.e.f. February 15, 2012 and Mr. Imad Zahid Nagi has been appointed as Chief Financial Officer & Company Secretary.

We wish Mr. Ahmed Raza best of luck in his future endeavors.

You may please inform the members of your Exchange accordingly.

Yours truly

A handwritten signature in black ink, appearing to read 'Mir Adil Rashid', is written over a light blue grid background.

Mir Adil Rashid
Chief Executive

