



SOUTHERN

24th March, 2012

The General Manager
Karachi Stock Exchange (G) Limited
Karachi Stock Exchange Building
Stock Exchange Road
Karachi.

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date: 26/3/12	
Received at: 11:10	Initial: [Signature]
Announcement at: 11:11	Signature: [Signature]

Subject: Material Information

Dear Sir,

In accordance with Listing Regulation No. 30-A of the Listing Regulations of the Karachi Stock Exchange (Guaranteed) Limited, we are pleased to convey the following information:

The Board of Directors in its meeting held on 22nd March, 2012 has unanimously resolved as under:

"Resolved that the consequent upon revocation of eligibility of Southern Networks Limited ordinary shares by CDC and suspension of trading by Karachi Stock Exchange, the majority shareholders have agreed to purchase the shares from all minority shareholders."

"Further resolved that Company Secretary is hereby directed to initiate the voluntary de-listing process under the Listing Regulations of Karachi Stock Exchange and take all necessary steps in this regards."

Yours truly
For Southern Networks Limited


Abdul Hameed
Company Secretary