



January 24, 2011

To: All Members of the Company

SUBJECT: INCREASE IN REMUNERATION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

Dear Member

This is to inform you that in terms of Section 218 of the Companies Ordinance, 1984 that the Board of Directors of the Company have, in their meeting held on January 3, 2011 increased the monthly remunerations of Mr. Shunaid Qureshi - Chief Executive Officer from Rs. 600,000 to Rs. 900,000 and of Mr. Asim Ghani - Executive Director from Rs. 200,000 to Rs. 500,000 effective from January 1, 2011. There were no other changes in the terms of appointment of Chief Executive Officer and Executive Director.

It is however informed that Mr. Shunaid Qureshi is the relatives of Mr. Duraid Qureshi and Mr. Jahangir Siddiqui, directors of the Company and Mr. Asim, Ghani is the relative of Mr. Iqbal Usman a director of the Company. Accordingly they are interested to the extent thereof.

Yours truly,


Suleman Kanjlani
Company Secretary

