

PAKISTAN PREMIER FUND LIMITED

Source: "BUSINESS RECORDER" Dated: August 10, 2008

Notice of Annual General Meeting

Notice is hereby given that the Fourteenth Annual General Meeting of Pakistan Premier Fund Limited will be held on Saturday on 30th August 2008 at 11:00 am at Aquarius Hall at Beach Luxury Hotel, Molvi Tamizuddin Khan Road, Karachi to transact the following business:

Ordinary Business:

- To confirm the minutes of the Extraordinary General Meeting held on 15th December 2007.
- To receive, consider and adopt the Report of Directors and Auditors together with Audited accounts of the Company for the year ended 30th June 2008.
- To approve a final cash dividend for the year ended 30th June 2008 at Rs.1.50 per share i.e. 15% as recommended by the Board of Directors for the year ended 30th June 2008.
- To appoint external auditors and to fix their remuneration for the year ending 30th June 2009.
- To consider any other business of the company with the permission of the chair.

Special Business:

- To consider and approve the following proposed amendments in the Articles of Association of the Company:

- Remuneration of the Directors.
- Minimum price of right shares.

Statements under section 160(1)(b) of the Companies Ordinance, 1984 stating all material facts concerning the special business to be transacted at the Annual General Meeting and the proposed resolutions related thereto are annexed to this notice.



Karachi
06th August 2008

By order of the Board
Mohammad Asif Mehdi Rizvi
Company Secretary

Notes:

- The Register of Members will remain closed from 23rd August 2008 to 30th August 2008 (both days inclusive). Physical scrips transfers/ CDS transaction IDs received in order at the office of Share Registrar M/s. THK Associates (Pvt) Limited, Ground Floor, State Life Building No. 3, Karachi at the close of the business day on 22nd August 2008 will be treated in time for the purpose of entitlement of cash dividend for the financial year 2007-2008 to the transferees.
- A member entitled to attend and vote at the meeting shall be entitled to appoint another member of the company his / her proxy to attend, speak and vote instead of him / her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. Proxy, in order to be effective, must be duly completed and signed and received at the registered office of the Company not less than 48 hours before the meeting.
- Members are requested to notify any change in their address immediately to the Share Registrar M/s. THK Associates (Pvt) Ltd.

CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular No 1 of 2000 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan.

A. For attending the meeting:

- In case of individuals, the account holders or sub account holders whose registration details are uploaded as per the Regulations, shall authenticate his / her identity by showing his / her National Identity Card (NIC) or original passport at the time of attending the meeting.
- In case of corporate entity the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointing of proxies:

- In case of individuals, the account holders or sub account holders whose registration details are uploaded as per the regulations shall submit the proxy form as per requirement.
- The proxy form will be witnessed by two persons whose names, addresses and NIC numbers shall be mentioned on the forms.
- Attested copies of NIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.

- The proxy shall produce his/ her original NIC or original passport at the time of the meeting.
- In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form of the Company.

A. Remuneration of the Directors:**Draft resolution**

RESOLVED as Special Resolution that the Articles 124 of the Company be and are hereby altered and replaced as follows:

"The remuneration of Director for attending the meetings of the Board or any Committee of the Board shall from time to time be determined by the Directors provided that neither the Chief Executive nor any other Director in whole time remunerated service with the Investment Advisor shall be entitled to any payment for attending meetings of the Board. A Director may also be paid all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of Directors or any committee of Directors or General Meeting of the Company or in connection with the business of the Company."

RESOLVED FURTHER that the Chief Executive and the Company Secretary be and are hereby jointly and severally authorized to obtain necessary approval from the Securities and Exchange Commission of Pakistan and to fulfill all corporate, legal and procedural formalities for effectuating the alteration of the Articles of Association, as above.

Statement under Section 160(1)(b) of the Companies Ordinance, 1984

A fee of Rs 500 was set as the maximum threshold when the Articles of Association were first drafted in 1994. There has been no subsequent amendment to this Article. Presently, the amount of Rs 500 is quite unreasonable considering the effort put in by the Directors. Therefore, it has been proposed to pass the above resolutions as Special Resolution to alter the Articles of Association of the Company.

B. Minimum price of right shares**Draft resolution**

RESOLVED as Special Resolution that the Articles of Association of the Company be and are hereby altered as follows:

- After the existing Article 154, the following new Article, numbered as Article 155, be and is hereby incorporated:

155. Notwithstanding anything contained in the preceding Articles, no right shares shall be offered at a price which is less than the average net asset value of the shares over ninety (90) days period immediately preceding the announcement of such rights issue.

- The existing Articles 155 to 221 be and are hereby renumbered as Articles 156 to 222 respectively. RESOLVED FURTHER that the Chief Executive and the Company Secretary be and are hereby jointly and severally authorized to obtain necessary approval from the Securities and Exchange Commission of Pakistan and to fulfill all corporate, legal and procedural formalities for effectuating the alteration of the Articles of Association, as above.

Statement under Section 160(1)(b) of the Companies Ordinance, 1984

Incorporation of a new Article 155 is being proposed in order to comply with the SECP's Circular No.12 of 2006 dated 1st August 2006, which prescribes a minimum threshold for fixation of price for rights issue. The price of right shares shall not be less than the 90 days average Net Asset Value (NAV) immediately preceding the announcement of such right issue. The new Article 155 needs to be incorporated after the existing Article 154.

The existing Articles 155 to 221 are to be renumbered as Articles 156 to 222 respectively. Therefore, it has been proposed to pass the above resolutions as Special Resolution to alter the Articles of Association of the Company.

The alteration is required to comply with the SECP's directive issued vide the above-referred Circular, which is mandatory.

The interest of the Directors and Chief Executive of the Company is only their being the Chief Executive, Shareholder and Directors.