

Attn: Mr. Muhammad Ghaffar Reg. # 1/4
Fax # 111-573-329



ADAMJEE INSURANCE COMPANY LIMITED

Registered Office: Adamjee House, I.I. Chundrigar Road, Karachi.

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Members of ADAMJEE INSURANCE COMPANY LIMITED will be held on Monday, 5 May, 2008, at 10:00 a.m., at the auditorium of the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, G-31/8, Kehkashan, Clifton, Karachi, to transact the following business:

SPECIAL BUSINESS:

1. To consider based on the recommendation of the Board of Directors, the sale and disposal of a substantial part of the Company's investment portfolio comprised of listed shares (Investment Portfolio) and to consider and, if thought fit, to pass, with or without modification, the following resolutions as special resolutions (including, for purposes of Section 208 of the Companies Ordinance, 1984, to the extent of the Company's holding of listed shares in associated companies):

"RESOLVED that consent of the shareholders to the Company's sale and disposal of a substantial part of the Investment Portfolio (the "Share Sale"), be and is hereby accorded.

RESOLVED FURTHER that, as part and parcel of the foregoing consent, the Company's Chief Executive or, in his absence, the Company's Chief Financial Officer, be and is hereby singly authorized to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and/or give effect to the Share Sale and the transactions contemplated by it, which shall include, but not be limited to: -

- (a) giving effect to the Share Sale pursuant to one or more transactions in a manner and on such terms and conditions that are most beneficial for the Company and its shareholders and, if necessary for this purpose, to engage and remunerate financial and legal advisors on terms and conditions that are customary in transactions of this nature;
- (b) entering into and executing any agreements, transfer instruments and other similar documents in favor of the respective buyers or counterparties; and representing the same before the authorities or entities concerned and admitting execution thereof; and
- (c) generally performing and executing in respect of the underlying Investment Portfolio all lawful deeds, agreements, acts and things as he may think fit and proper in order to implement and complete the Share Sale.