

**ALTERN ENERGY LIMITED****Descon Headquarters:**

18-km, Ferozpur Road, Lahore.

Tel: +92-42-3599 0034, Fax: +92-42-3581 1135

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

AEL/KSE/001/150211

February 15, 2011

Dear Sir,

Re: Meeting of the Board of Directors

We are pleased to inform you that the Meeting of the Board of Directors of Altern Energy Limited is scheduled to be held on Friday, the February 25, 2011 at 11.30 a. m. at Descon Headquarters; 18km Ferozpur Road, Lahore to consider and approve the accounts for the half year ended December 31, 2010.

We wish to inform that close period as defined in Clause xxvi of the Karachi Stock Exchange's Listing Regulations No. 37 (Code of Corporate Governance) will start from February 15, 2011 to February 25, 2011 during which no director, CEO or executive of the Company shall directly or indirectly deal in any manner in the shares of the Company

Yours Faithfully,
For Altern Energy Limited

A handwritten signature in black ink, appearing to read 'Umer Shehzad', with a checkmark above it and a horizontal line below it.

Umer Shehzad
Company Secretary