



September 9, 2009

**Mr. Muhammad Ghufan**  
**Deputy General Manager-Corporate Affairs**  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
**Karachi.**

**CONVERSION OF PREFERENCE SHARES INTO ORDINARY SHARES AND  
SUSPENSION OF TRADING OF PREFERENCE SHARES**

Dear Sir,

In continuation to our earlier letter dated September 07, 2009 on the subject cited above.

We wish to inform you the company issued Preference Shares through Right Share offer to their shareholders in 2004 for the period of six years up to 2010. As per the terms & conditions conversion option will active for a period from 18<sup>th</sup> month to 42<sup>nd</sup> month from the date of issue. In 2006 when the conversion option active CDC was splitted the preference shares into two securities at the ration of 25% and 75% to facilitate the shareholders to exercise their conversion option. Now the said period for exercise the conversion option has been laps. Therefore the said splitted securities once again merge/club for exercise the redemption option upto 50% of the holding as per features of the issue of preference shares on the completion of fifth year. We wish to convey that the Central Depository Company of Pakistan Ltd (the CDC) has also in process to consolidate/club the under mention securities of the Company in CDS.


- **Azgard Nine Limited, Convertible Preference Shares (8.95% Cumulative) (ANLCPS)**
- **Azgard Nine Limited, Non-Convertible Preference Shares (8.95% Cumulative) (ANLNCPS)**

We further requested to suspend the trading of above mention both securities from September 25, 2009 upto the allotment of new code and the consolidation process have been completed at the respective ends of the National Clearing Company of Pakistan Ltd and the CDC. Thereafter we are inform to you the exact no of shares of the security. It is therefore requested that the trading of the preference shares of the Company be resumed as soon as early possible after the allotment of new code.

Thank you

Yours faithfully,

For Azgard Nine Limited

  
(Muhammad Ijaz Haider)  
Company Secretary

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