



December 18, 2012

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

**REDEMPTION OF PREFERENCE SHARES OF THE COMPANY**

Dear Sir,

This is further to our earlier letter dated June 14, 2011 on the above captioned subject, kindly note that we have obtained consents from majority preference share holders for settlement of their preference shares via issuance of PPTFCs.

In this regard a major portion of our preference shares has already been settled through PPTFCs. As soon as we complete the process of settlement of the remaining preference shares we will update you about the final status of redemption.

Thank you

Yours faithfully,

For Azgard Nine Limited

(Muhammad Ijaz Haider)  
Company Secretary



AZGARD NINE LIMITED