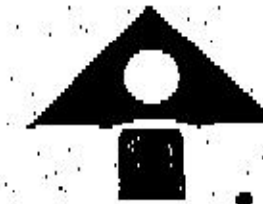


ATT. Ali Akber sb

**asiainsurance**
company Ltd.

456-K, Model Town, Lahore. Ph: 042-35916801-3, Fax: +92-42-35865579, e-mail: info@asiainsurance.com.pk

Muhammad Ghufraan
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building
Stock Exchange Road
Karachi.

November 16, 2011

Subject: Subscription of right shares by Directors

In continuation of our letter dated November 03, 2011 and with reference to clause 19 of letter No. KSE/C-478-3844 dated June 20, 2011 we are enclosing herewith auditors certificate regarding subscription of right shares by Directors 15 days before the last date of payment/renunciation which is November 18, 2011.

We hope this will meet your requirements.

Thanking you

Yours truly,

For and on behalf of
Asia Insurance Company Limited

Karamat Ullah

Company Secretary

