

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-3020

N O T I C E

May 20, 2009

Reproduced hereunder the letter received from AL-ZAMIN LEASING MODARABA for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).



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Al-Zāmin Leasing Modaraba

Mr. Muhammad Ghufraan,
Deputy General Manager,
Karachi Stock Exchange (Guaranteed) Limited,
I.I. Chundrigar Road,
Karachi.

01.1345
May 19, 2009

Proposed Merger with Emirates Global Islamic Bank Limited (EGIBL)

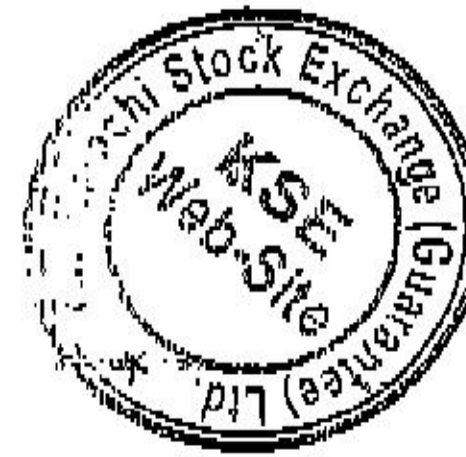
Dear Sir,

Further to our letter dated Feb 2, 2009, we write to advise that it has been mutually and amicably decided by the parties not to proceed with the proposed merger process. However, in pursuance of the declared policy of Al-Zamin to create a larger equity and operational base, the merger of the Modaraba and Al Zamin Leasing Corporation Limited will be processed, as intended earlier. Also, possibilities of further amalgamations in the Modaraba and NBFC sector are being explored, the details of which will be advised when appropriate.

Thanking you,

Yours faithfully,
For Al Zamin Leasing Modaraba


Hamida Aqeel
Company Secretary



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| KARACHI STOCK EXCHANGE | |
| CORPORATE ANNOUNCEMENT | |
| Received at: | Initial: |
| 10:12 | 14 |
| 10/13 | |