



الضامن

**Al-Zāmin Modaraba Management
(Private) Limited**

June 26, 2009

The Deputy General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Off. I.I. Chundrigar Road,
Karachi.

61ST BOARD OF DIRECTORS MEETING

Dear Sir,

This is to inform you that the Board of Directors of the management company in the meeting held on Friday June 26, 2009 have approved the proposed merger of Al-Zamin Leasing Modaraba with and into Invest Capital Investment Bank Limited, subject to the approval of shareholders and regulatory authorities.

The Board has approved:

1. Draft of Scheme of Arrangement for amalgamation by way of merger of Al-Zamin Leasing Modaraba and Al-Zamin Leasing Corporation Ltd. with and into Invest Capital Investment Bank Ltd.
2. Swap ratio is proportion to 2.6 shares of Invest Capital Investment Bank for every 1 (one) certificate of Al-Zamin Leasing Modaraba.

Thanking you,

Yours faithfully,

for **Al-Zāmin Modaraba Management (Pvt.) Ltd.**

Hamida Aqeel

Secretary to the Board

**KARACHI - ISLAMABAD - LAHORE - FAISALABAD - PESHAWAR - SARGODHA
SAHIWAL - SHEIKHUPURA - ABBOTTABAD**

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