



Central Insurance Company Limited

Dawood Centre, M.T. Khan Road, Karachi, Pakistan
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35-A, Shahrah-e-Abdul Hameed, Bin Baades, Lahore.
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website: <http://www.ceninsure.com>

FORM-25

January 27, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Material Information

Dear Sir,

In accordance with Clause (xxiii) of the Listing Regulation No.35 under Code of Corporate Governance, we are pleased to convey the following information:

The Board of Directors of Central Insurance Company Limited at its duly convened meeting held on Thursday the 27th January, 2011 at 10:00 a.m. at company's registered office situated at Dawood Centre, M.T. Khan Road, Karachi, has approved the Business Restructuring Plan ("BRP") in order to enhance stakeholders value. As a result the Company's insurance business shall be discontinued, subject to the passing of Special Resolutions by the shareholders at an Extraordinary General Meeting and the revocation of the Company's Insurance Registration by the Securities and Exchange Commission of Pakistan ("SECP") under Section 9 of the Insurance Ordinance, 2000, and that henceforth the Company shall not write any further policies.

The Board has further decided that the Company's other businesses and in particular, business of investments in securities and financial instruments of all kinds be continued, the name of the Company be changed so as to remove the word "insurance" and alteration of the object Clauses of the Company's Memorandum of Association and provisions of the Articles of Association. All legal, corporate and procedural formalities will be fulfilled.

The Board has also decided to convene an Extraordinary General Meeting of the shareholders on Thursday March 10, 2011 at 11:00 a.m. at Beach Luxury Hotel, M.T. Khan Road, Karachi-74000, Pakistan, for the above purposes whereat Special Resolutions will be proposed with or without amendments as may be suggested by the shareholders, or as may be eventually directed by the SECP. Notice of the EOGM shall be circulated after receiving the Exchange's clearance of the proposed alteration of the Memorandum of Association and Articles of Association.

Yours Sincerely,

SULAIMAN S. MEHDI
COO & Company Secretary

- cc: 1. The Executive Director, Insurance Division – SECP Karachi (By courier service)
2. The Commissioner, Company Law Division – SECP Islamabad (By courier service)
3. The Registrar SECP CRO, Karachi

A Dawood Group Company