

First  
Capital  
Investments  
Limited

FCIL

02 February 2012

FCIL/CS/01/02/2012

The Managing Director  
Karachi Stock Exchange (Guarantee) Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi

The Managing Director  
Lahore Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
19-Khayaban-e-Aiwan-e-Iqbal  
Lahore

**Disclosure of Conversion/Cancellation/Winding up of Closed End Fund as per NBFC and Notified Entities Regulations 2008**

Dear Sirs,

This is with reference to the requirement of Specialized Companies Division, Securities and Exchange Commission of Pakistan regarding the disclosure of status of applicability of sub regulation 65 of NBFC and Notified Entities Regulations 2008 on First Capital Mutual Fund Limited "Investment Company" under management of First Capital Investments Limited "Asset Management Company".

This disclosure is being made at the Stock Exchanges where Investment Company is listed and website of Asset Management Company managing Investment Company.

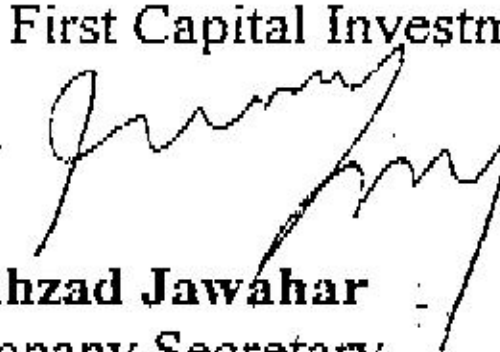
It is hereby informed that sub regulation 65 of NBFC and Notified Entities Regulations 2008 which requires an Asset Management Company managing an Investment Company to seek approval of its shareholders either to convert Investment Company into an open end Scheme or wind up the Investment Company is applicable on First Capital Mutual Fund Limited in the current calendar year i.e. 20th November 2012, being the date of expiry of five years from 21<sup>st</sup> November 2007.

In this regard, all the corporate and regulatory requirements will be complied and disclosed in due course of time.

This information is also being placed on the website of First Capital Investments Limited.

Yours truly,

For First Capital Investments Limited

  
Shahzad Jawahar  
Company Secretary

c.c to: Mr. Rashid Piracha  
Director - AMC's  
Specialized Companies Division  
Securities & Exchange Commission of Pakistan