



CORPORATE MEMBER OF THE KARACHI, LAHORE & ISLAMABAD
STOCK EXCHANGES AND THE NATIONAL COMMODITIES EXCHANGE

Mr. Akbar Ali
Executive Officer – Trading & Member Affairs
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Road,
Karachi, Pakistan

Date: March 25, 2011

Dear Mr. Ali,

Subject: Cherat Papersack Limited – Issuance of Right Shares

This is to inform you that Letter of Rights to Physical shareholders of CPSL were dispatched on Thursday, March 24, 2011 at their registered addresses (by registered post) available with CDCPL.

Yours truly,

A handwritten signature in black ink, appearing to read 'Saifuddin Shamsi', is written over a rectangular stamp. The stamp contains some illegible text and a circular emblem.

Saifuddin Shamsi
Sr. Analyst
Corporate Finance

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Copy to:

1. Lahore Stock Exchange (Guarantee) Limited