



Crescent Steel and Allied Products Ltd.

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Tel: (021) 5674881-S.Fax: (021) 5680476, E.mail: mail@crescent.com.pk

CSAPL/CS-08/1792
October 23, 2007

The General Manager

The Karachi Stock Exchange (Guarantee) Ltd.
Karachi Stock Exchange Building
Stock Exchange Road
Karachi.

The General Manager

Lahore Stock Exchange (Guarantee) Ltd.
19-Khyaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager

Islamabad Stock Exchange (Guarantee) Ltd.
Anees Plaza, 101-E
Fazal-ul-Haq Road
Blue Area
Islamabad.

Dear Sir,

Re: CSAPL's shareholding in Asian Stocks Fund Limited

Dear Sir,

We hereby inform that Company's shareholding in Asian Stocks Fund Limited (ASFL) increased to 10.07% on July 19, 2007.

As per section 4 of Listed Companies (Substantial Acquisition of Voting shares and Takeover) Ordinance, 2002, we were required to intimate Stock Exchanges within two days of acquisition of ASFL shares which increased CSAPL's holding to 10.07%. However, inadvertently we could not intimate the Stock Exchanges in time; which we are doing now.

Thanking you,

Yours faithfully,
for Crescent Steel and Allied Products Limited

Mohammad Amin
Company Secretary



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10-B, Block E-2, Gulberg III-Lahore - 54600
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