



Crescent Steel and Allied Products Ltd.

9th Floor, SIDCO Avenue Centre, 264-R.A. Lines, Karachi-74200, Pakistan.
Tel : (021) 5674861-5 Fax : (021) 5680476, E.mail : mail@crescent.com.pk

CSAPL/CS-08/1265

September 03, 2008

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 – BOARD OF DIRECTORS MEETING

We are pleased to inform you that meeting of Board of Directors was held on September 03, 2008 and it was resolved unanimously to buy back 5,646,000 ordinary shares of Rupees 10 each of Crescent Steel and Allied Products Limited from the existing shareholder at a price of Rupees 33/- per ordinary share aggregating to Rupees 186.32 million subject to approval of shareholders.

An Extraordinary General Meeting will be held at 12.00 Noon on September 16, 2008 at Qasr-e-Noor, Lahore, subject to approval of Registrar.

Further, it was resolved that the Chief Executive Officer and the Directors of the Company will not voluntarily participate in the tender.

Certified true copy of Extract from minutes of meeting of Board of Directors is enclosed for your reference and record.

Very truly yours,

Crescent Steel & Allied Product Limited


Muhammad Saad Thaniana

Company Secretary

Encl: As above



Registered Office:
4th Floor, Crescent Standard Tower,
10-B, Block E-2, Gulberg III-Lahore - 54800
Phone: (042) 111-912-912
Fax: (042) 5675915 - 16

Factory:
A/25 S.I.T.E. Noorabad-73090
Dist. Jamshoro, Sindh, Pakistan.
Tel : (025) 4670020-2
URL: www.crescent.com.pk