



cyan

FORM-1

December 17, 2012

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

The Company Secretary
Lahore Stock Exchange (Guarantee) Ltd.
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date:.....	17/12/12
Received at:.....	11:15 Initial: <i>S</i>
Announcement at:.....	11:16 Initial: <i>S</i>

Subject: Board Meeting

Dear Sirs,

This is to inform you that a meeting of the Board of Directors of Cyan Limited (Formerly Central Insurance Company Limited) ("the Company") will be held on Monday the 24th December, 2012 at 2.30 p.m. at the company's registered office situated at Dawood Centre, M.T. Khan Road, Karachi, to consider among other things the proposal for constituting a Fund Management Company ("FMC") as a Non-Banking Finance Company ("NBFC") for launching Private Equity and Venture Capital Fund(s) and for providing Fund Management Services under the Private Equity and Venture Capital Fund Regulations, 2008 ("the Regulations"), as a wholly owned subsidiary of the Company, subject to the obtention of all regulatory approvals, fulfillment of all regulatory requirements and the approval of the members of the Company in a general meeting.

The Company has declared the "Closed Period" from 18th to 24th December, 2012 (both days inclusive) as required under Clause (xxiii) of the Code of Corporate Governance contained in the Listing Regulation No.35 of the Exchange. Accordingly, no Director, CEO or Executive shall, directly/indirectly, deal in the shares of the Company in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,

SULAIMAN S. MEHDI
COO & Company Secretary



cc: The Executive Director, Securities Market Division - SECP Islamabad (By courier service)