

**DAWOOD CAPITAL MANAGEMENT LIMITED**

5B Lakson Square Building # 1, Sarwar Shaheed Road, Karachi 74200 Pakistan

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

April 21, 2012

Subject: **BOARD MEETING**

Dear Sir,

This is to inform you that the meeting of Board of Directors of Dawood Capital Management Limited (DCM) manager of Dawood Income Fund (formerly Dawood Money Market Fund) (DIF), Dawood, Islamic Fund (DIF-S) and First Dawood Mutual Fund (FDMF) will be held on Saturday April 28, 2012 at 11:00 a.m. at the Registered Office, 5-B Lakson Square Building #1, Sarwar Shaheed Road, Karachi to approve the 3<sup>rd</sup> quarterly accounts of DCM, DIF, DIF-S and FDMF for the period ended March 31, 2012.

The "Closed Period" from April 21, 2012 to April 28, 2012 as required under Clause (xxvi) 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/units/certificates of the Company/Funds in any manner during the Closed Period.

You may please inform the members of the exchange accordingly.

Yours truly,

Syed Kabirudin  
Company Secretary