

Reproduced hereunder the letter dated March 18, 2008 received from **DAWOOD EQUITIES LIMITED** for information of members of the Exchange.



D A W O O D E Q U I T I E S L I M I T E D

Tuesday, March 18, 2008

Mr. Muhammad Ghufraan
Deputy Chief Manager
Company Affairs Department
Karachi Stock Exchange (Guarantee) Limited
2nd floor, Stock exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Subject: Balloting of public subscription for 10 million Ordinary Shares of Dawood Equities Limited.

Kindly refer to the Initial Public Offering of the 10 million ordinary shares of Dawood Equities Limited that has been successfully closed on March 11, 2008.

We are pleased to inform you that our Bankers to the Issue have received 249,687 applications, amounting Rs. 2,190,387,500 against the offer of 20,000 applications, amounting Rs. 175 million. The process of conducting computer balloting will be held as per details mentioned below:


Venue: Beach Luxury Hotel
Address: M.T. Khan Road, Karachi-74000 Pakistan
Telephone No.: 5611031
Date: Wednesday, March 19, 2008
Time: 4:00 pm

We would like to invite you to the balloting of public subscription for 10 million ordinary shares of Dawood Equities Limited:

We look forward to seeing you at the balloting.

Yours sincerely,


Muhammad Rizwan-ul-Haque
Chief Executive Officer


Munir Issani
Chief Operating Officer



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