

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-5513

NOTICE

October 14, 2010

Reproduced hereunder letter received from EAST WEST LIFE ASSURANCE COMPANY LIMITED, for information of members of the Exchange.
(Copy of the same is also available on our Website www.kse.com.pk).



EAST WEST LIFE ASSURANCE COMPANY LIMITED

August 31st, 2010

To be placed before the Board of Directors in its 70th Meeting to be held on Monday, August 31st, 2010 at 11:30 am at Head Office Karachi.

Subject:

NOTICE OF RIGHT ISSUE

The Board of Directors of East West Life Assurance Company Limited in their meeting held on Monday, August 31st, 2010 have recommended for issuance of Right Share to further raise the capital by Rs.45,496,000 representing 4,549,600 ordinary shares of Rs.10/= each to be offered to members in the EOGM held on October 1st, 2010 at par in the ratio of 1:10 i.e. one Right share to ten share held by existing share holders.

1. PURPOSE

This Right Issue is partly being issued in accordance with directives of the Securities and Exchange Commission of Pakistan relating to the requirement of minimum paid up capital for life insurance company as described under Circular No.03 of 2007, which stipulates that for an insurer authorized to carry on life insurance business on the commencement date the required minimum amount shall not be less than Rs. 500 million (Five Hundred million rupees) by December 31st, 2010.

Furthermore, the enhanced capital base will allow the company to fund expansion of the branches, invest further in technology and enhance overall business of the organization.

2. BENEFITS

This will create additional source of funding for utilization in government securities and other investment. It will also improve the solvency of the company, resulting in better profitability for the future.

EAST WEST LIFE ASSURANCE CO. LTD.

Sohail Nazeer
Company Secretary.