

**THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED**

KSE/N-6062

**NOTICE**

November 02, 2011

Reproduced hereunder Financial Projections received from EAST WEST INSURANCE COMPANY LIMITED, for information of members of the Exchange.

(Copy of the same is also available on our Website [www.kse.com.pk](http://www.kse.com.pk)).

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**EAST WEST INSURANCE CO., LTD.**

HEAD OFFICE:

**Statement of Purpose of Right issue, benefit to the company and use of funds**

**Subject: RIGHT ISSUE**

The members of the company have considered and approved that the paid-up capital of the company increased by Rs. 25,137,900/- through issue of 2,513,790 Right Shares to the existing shareholders in the ratio of One (1) Right Share against ten (10) existing shares at par, be and are hereby approved in their Extraordinary General Meeting held on October 12, 2011 at Registered office 27, Regal Plaza Jinnah Road Quetta.

**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 General Insurance Company as described under Circular No.03 of 2007, which stipulates that for an insurer authorized to carry on General Insurance business on the commencement date the required minimum amount shall not be less than Rs. 300 million (Three Hundred million rupees) by December 31<sup>st</sup>, 2011.

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 & USE OF FUNDS**

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.

Dated: 12-10-2011

**SHABBIR ALI KANCHWALA**  
Company Secretary

**THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN**

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**BRANCHES ALL OVER PAKISTAN**

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