



FIRST CAPITAL SECURITIES CORPORATION LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of First Capital Securities Corporation Limited ("the Company" or "FCSC") will be held on 12 June 2008 at 11:30 a.m. at the Registered Office of the Company, 103-C/II, Gulberg-III, Lahore to transact the following business:

Ordinary business

- To confirm the minutes of last Extraordinary General Meeting held on 26 January 2008;

Special Businesses

- To consider and if deemed fit, pass the following "Special Resolutions" with or without modifications:

"RESOLVED THAT the Company be and is hereby authorized to sell and re-purchase the following mentioned number of shares of its associated companies through any of the recognized Stock Exchange Member(s)/Broker(s) at fair value prevailing at the date of sale and re-purchase transaction(s), such sale and re-purchase transaction(s) will be made in one or more tranches:

S. No.	Name of the Companies	Amount	No. of Shares to be sold/ re-purchased	Holding %
1.	Pace (Pakistan) Limited	Rs. 1,350 million	32,851,668	14.90
2.	First Capital Equities Limited	Rs. 7,500 million	58,152,160	67.29

"RESOLVED FURTHER THAT the Chief Executive and/or the Secretary of the Company be and are hereby authorized to take and do an/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolution and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to aforesaid special resolution subject to compliance of all legal and corporate formalities where required. The Chief Executive is also authorized to delegate any of his powers to any person in respect of the above as he may consider appropriate.

"RESOLVED THAT the Company shall invest up to Rs. 1,500 million (Rupees fifteen hundred million only) for the purpose of acquisition/purchase of properties. The acquisition/purchase shall be made from Pace (Pakistan) Limited or any of its associates involved in business of real estate development or independent real estate developers. Such acquisition/purchase shall be made from time to time on fair arms length basis and subject to independent valuation report to ascertain fair value of such properties, where required. These investments in properties shall be held on long term basis and may be pledged /charged for raising finance or may be disposed off at any time in a manner as appropriate by the Chief Executive of the Company. The Chief Executive of the Company is authorized to execute agreements, instruments and to take all necessary actions for the above purposes. The Chief Executive is also authorized to delegate any of his powers to any person in respect of the above as he may consider appropriate.

"RESOLVED THAT the Chief Executive of the Company be and is hereby authorized to take all necessary steps to make long-term investments in the following associated companies in accordance with the provisions of Section 208 of the Companies Ordinance, 1984 and to disinvest such investments, from time to time as and when considered appropriate:

Name of the Company	Nature of Investment	Amount of Investment
Pace Banks Properties Limited	Share capital	Rs. 450 million
Media Times Limited	Share capital	Rs. 100 million
Media Times Limited	Loan / Advance	Rs. 200 million

"RESOLVED FURTHER THAT the loans/advances to Media Times Limited ("MTL") given from time to time shall be subject to such mark-up rate not less than the borrowing cost of the Company in accordance with the criteria laid down in Section 208 of the Companies Ordinance, 1984. The mark up shall be charged on quarterly basis and paid to the Company within one month of the close of the quarter. In case it is not paid by MTL within one month of the close of quarter, then the mark up shall be automatically settled after one month by adding the same in the principal for calculation of mark-up for the next quarter. The total outstanding loan/advance amount (including principal and any mark-up added in the same, which in total shall not exceed the approved limit) shall be repaid after completion of four years and further extendable to one year, from the dates of disbursements of loans/advance or at any earlier date, as may be practical based on cash flows of MTL."

"RESOLVED FURTHER THAT the Chief Executive of the Company be and are hereby authorized to complete any or all necessary required corporate and legal formalities for the completion of subject transactions. Chief Executive is also authorized to delegate any of his powers to any person in respect of the above as he may consider appropriate.

"RESOLVED FURTHER THAT the above authority shall remain in-force until revoked by the shareholders of the Company"

A statement under Section 160(1)(b) of the Companies Ordinance, 1984 pertaining to special business is being sent to the shareholders along with the notice of meeting.

By order of the Board

Lahore
21 May 2008

Mohammad Nazeem Sheikh
Company Secretary

Notes:

- The Members Register will remain closed from 05 June 2008 to 12 June 2008 (both days inclusive). Transfers received at THK Associates (Pvt.) Limited, Ground Floor, State Life Building No. 3, Dr. Ziauddin Ahmad Road, Karachi, the Registrar and Share Transfer Office of the Company, by the close of business on 04 June 2008 will be considered in time for the purpose of Extraordinary General Meeting.
- A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the Company at the Registered Office not later than 48 hours before the time for holding the meeting.
- In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the registered office of the Company, 103-C/ II, Gulberg-III, Lahore, not less than 48 hours before the time of the meeting.
- CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan

B.R. 23-5-2008