



**CRESCENT MODARABA
MANAGEMENT COMPANY
LIMITED**

REF: CMMCL/CS/314
February 17, 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000.

Subject: BOARD MEETING

Dear Sir:

This is to inform you that the meeting of the Board of Directors of the Crescent Modaraba Management Company Limited manager of First Elite Capital Modaraba will be held at 02:30 P.M. on Wednesday, February 24, 2016 at 31/10-A, Abu Baker Block, New Garden Town, Lahore to consider and approve the Half Yearly Accounts for the Period ended as on December 31, 2015.

The Company has declared the "Closed Period" from February 17, 2016 to February 24, 2016 till dissemination of financial results to Pakistan Stock Exchange Limited as required under Clause 5.19.15 (Code of Corporate Governance) of the Rule Book of the Exchange. Accordingly, no Director, CEO or Executive shall, directly/indirectly, deal in the Modaraba Certificates in any manner during the Closed Period.

You may please inform the members of the Exchange accordingly.

Yours faithfully
for CRESCENT MODARABA MANAGEMENT CO., LTD.
Manager of FIRST ELITE CAPITAL MODARABA


COMPANY SECRETARY