



**CRESCENT MODARABA
MANAGEMENT COMPANY
LIMITED**

REF: CMMCL/CS/623

April 17, 2017

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 Monday, April 24, 2017 to consider and approve the Quarterly Accounts for the Period ended as on March 31, 2017.

The Company has declared the "Closed Period" from April 17, 2017 to April 24, 2017 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