



FIRST NATIONAL EQUITIES LIMITED

April 30, 2014

The General Manager
Karachi Stock Exchange Limited
Karachi Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **ISSUANCE OF RIGHT SHARES**

Dear Sir,

This is with reference to FNEL Right Shares Issue Process.

In this regard we are pleased to inform you that in the compliance of SECP order dated April 08, 2014, the FNEL has issued the right shares against the subscription money already received and the copy of CDC letter is attached herewith for your reference and record.

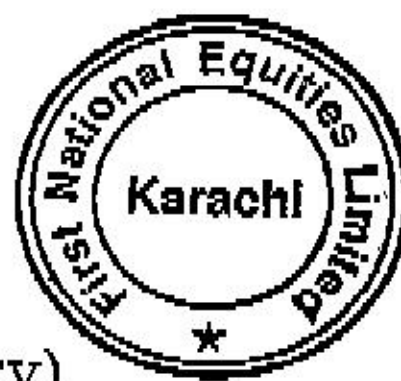
In the view of above all the complaints against FNEL regarding allotment of Right Shares stand settled,

We thank you very much for your cooperation and guidance for early resolution of the issue

Thanking you. In the meantime we shall remain,

Yours truly,

FOR
Azeem ul Hassan
(Company Secretary)



CC: 1. Mr. Ali Azeem Ikram, HOD Enforcement Department, SECP
Islamabad.

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