



Golden Arrow
SELECTED STOCKS FUND LIMITED

July 26, 2008

General Manager
The Karachi Stock Exchange
(Guarantee) Ltd.
Stock Exchange Building
Off. I.I. Chundrigar Road
Karachi.

FINANCIAL RESULTS
FOR THE YEAR ENDED JUNE 30, 2008

Dear Sir

This is to inform you that the Board of Directors of Golden Arrow Selected Stocks Fund Limited in their meeting held on Saturday July 26, 2008 at 11:30 a.m. at the registered office 606, Continental Trade Centre, Block -8, Clifton, Karachi, has recommended the following:

1. CASH DIVIDEND

Nil

2. BONUS SHARES

It has been recommended by the Board of Directors to issue bonus shares in proportion of 12.5 shares for every hundred shares held i.e. @ 12.5% (Twelve & half percent).

3. RIGHT SHARES

Nil