



Golden Arrow
SELECTED STOCKS FUND LIMITED

October 15, 2008

General Manager
The Karachi Stock Exchange
(Guarantee) Limited
K.S.E. Building
Stock Exchange Road
Karachi

FINANCIAL RESULTS
For the first quarter ended September 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 October 15, 2008 at 03:30 p.m. at the registered office 606, Continental Trade Centre, Block -8, Clifton, Karachi, has recommended the following:

1. **CASH DIVIDEND**
Nil
2. **BONUS SHARES**
Nil
3. **RIGHT SHARES**
Nil