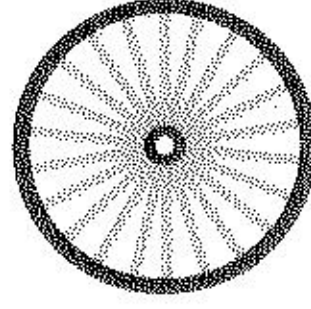


**NISSAN****GHANDHARA NISSAN LIMITED**

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Phones : 35830251-57  
UAN : 111-190-190  
Fax : 35830258

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May 3, 2013

**The Secretary**

Karachi Stock Exchange Limited  
Karachi Stock Exchange Building  
Off. I.I. Chundrigar Road  
Karachi

Dear Sir,

Further to our letter dated 17<sup>th</sup> April 2013, informing you of the meeting of the Board of Directors of the Company on 24<sup>th</sup> April 2013 we write to inform you that the Board also discussed and approved the incorporation of a private limited company as a subsidiary of GNL. The Board also authorized the company to take approval of the shareholders for investment U/S-208 of the Companies Ordinance, 1984.

We shall soon be holding an Extraordinary General Meeting of the shareholders for this purpose.

Yours faithfully,  
for Gandhara Nissan Limited

**Aqiel Amjad Ghani**  
Company Secretary