



GlaxoSmithKline

31 July 2013

**The Managing Director
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**

GlaxoSmithKline Pakistan Limited
35 Dockyard Road, West Wharf,
Karachi 74000, Pakistan.
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Tel: 92 21-32315478 82
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Dear Sir,

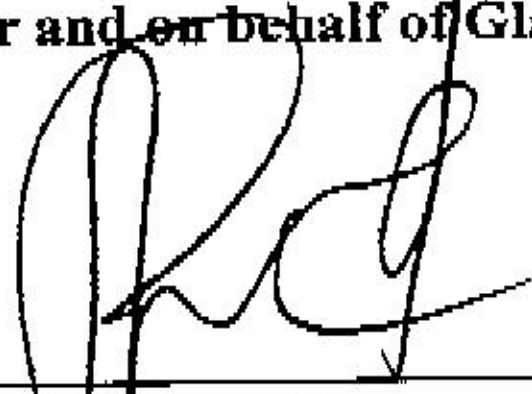
BOARD MEETING

Please refer to the Karachi Stock Exchange letter (Ref. No. KSE/Gen-4064) dated July 25, 2013 and also our letter dated July 30, 2013.

We wish to inform Karachi Stock Exchange Limited that in this meeting the Board of Directors of GSK Pakistan gave its approval to the management to evaluate and pursue business development and investment opportunities, with the intent of re-balancing GSK Pakistan product portfolio and sustaining margins which are being negatively impacted by inflation and devaluation.

These investment opportunities (if materialized) are likely to have a minor but positive impact on the business, which is likely to be less than 10% of turnover.

Yours faithfully,

For and on behalf of GlaxoSmithKline Pakistan Limited

Shahid Qureshi
Director/Company Secretary**Cc:**

The Managing Director, Lahore Stock Exchange Limited, 19, Khayaban-e-Aiwan-e-Iqbal Road,
Lahore.

Head of Operations, Central Depository Company of Pakistan, Karachi