

THE KARACHI STOCK EXCHANGE (GUARANTEE) LIMITED

KSE/N-1438

NOTICE

March 21, 2012

Reproduced hereunder letter received from **HASHIMI CAN COMPANY LIMITED**, for information of members of the Exchange.

(Copy of the same is also available on our Website www.kse.com.pk).

Hashimi Can Company Limited

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CORPORATE ANNOUNCEMENT

Mr. Haroon Askari,
Deputy Managing Director,
Karachi Stock Exchange (Guarantee) Limited,
Karachi.

Date: 21/3/2012
Received at: 12:30
12:27

March 5, 2012

Sub: Non-Holding of Annual General Meeting & Other Defaults Under Listing Regulation No.30(1) of The Karachi Stock Exchange (Guarantee) Limited

Dear Sir,

Reference your letter no.KSE/Gen-115 dated February 15, 2012.

We would like to inform you that due to continuing illegal occupation by the terminated workers we don't have free access to our offices and records to carry out routine managerial functions. It was not at all intention on our part and for that sole responsibility lies on Worker's Union who went on Illegal Strike on November 3, 2010 and consequently occupied the company premises forcibly since January 18, 2011 after the services of all the employees were terminated under Standing Order 11 (1) of the Industrial & Commercial Ordinance 1968. At present we are still struggling to remove the trespassing, terminated workers from our premises but local administration and area police have not been able to help us. Various litigations are also been attended regularly to get the matter resolved.

In view of the above circumstances we are left with no other option but to opt for Voluntary Delisting through buy-back of remaining shares in accordance with the listing regulations. We already have around 70% shares of the company and buying back rest of the share holding seems to be the best relief for minor shareholders.

We are arranging for resources for the buy-back and our legal and financial consultants are working on the paper work. Kindly refer us to concerned department so the Voluntary Delisting process can be started.

Yours faithfully

Munawar A. Malik
Chairman - CEO