



ORIX Investment Bank Pakistan Limited
2nd Floor, Islamic Chamber of Commerce Building,
ST 7/A, Block # 9 Clifton, Karachi-75600, Pakistan.
Tel: (92-21) 5861266 Fax: (92-21) 5831634

Form - 7

CFO/L/163/2008

September 26, 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

DECLARATION OF RIGHT SHARES

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on **Friday, September 26, 2008** have decided to increase the paid-up capital of the Company by Rs. 750 million, by issuing **one (1) Right Share** for every **1.452** shares held at par of Rs. 10/- per share, instead of other than rights as announced in the Board of Directors meeting held on 15 September 2008, due to the complexities and provisions of substantial Takeover Ordinance.

The increase in capital will help meet the business and minimum capital requirements of the Bank.

We are enclosing three years' revised financial projections from 2009 to 2011 with reference to further injection of equity in the Bank.

The loss for the year ended 30 June 2008 is Rs.865,148,247/-.

The Annual General Meeting of the Company will be held at 3.00 p.m. on Wednesday, October 22 2008, at Overseas Investors Chambers of Commerce Building, Talpur Road, Karachi to increase the Authorised Capital of the Company to Rs.2,000 million.

You may please inform the members of the Exchange accordingly.

Yours sincerely,


Syed Mazher Iqbal
Company Secretary

Cc: The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore