



FIRST DAWOOD INVESTMENT BANK LIMITED

July 23, 2009

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Sub: **RESULT OF BOARD MEETING**

Dear Sir,

We have to inform you that the Board of Directors of First Dawood Investment Bank Limited (FDIBL), in their meeting held on Thursday July 23, 2009 at 11:00 a.m. at 1500-A, Saima Trade Towers, I. I. Chundrigar Road, Karachi, recommended the following :

(I) **PRICE-SENSITIVE INFORMATION - NIL -**

(II) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

The Board has accepted the resignation of Mr. Tahir Mehmood from the position of Company Secretary.

Yours truly,

Rafique Dawood
Chairman & CEO