

Invest Capital Investment Bank Ltd.
C3C, 12th Lane, Ittehad Commercial
Phase II Ext. DHA, Karachi-Pakistan

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October 2, 2009

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



SUBJECT: BOARD OF DIRECTORS' MEETING

Dear Sir,

We are pleased to inform you that the Board of Directors in their meeting held on Thursday, October 1, 2009 at 4:00 p.m. at Registered Office of the Company at C3C, 12th Lane, Ittehad Commercial, Khayaban-e-Ittehad, Phase-II Ext., DHA, Karachi reviewed the progress and status of the ongoing merger proceedings with Al-Zamin Leasing Corporation Limited (AZLCL) and Al-Zamin Leasing Modaraba (AZLM) with and into Invest Capital Investment Bank Limited (InvestBank). The Board expressed its satisfaction over the pace of the merger process and timelines. The Board also explored the possibilities of post merger opportunities, subject to the completion of current ongoing merger.

Corporate Action: NIL

Thanking you

Yours Sincerely,


Shamir S. Ismail
Company Secretary

Cc: The Secretary
Islamabad Stock Exchange (Guarantee) Limited
Stock Exchange Building
101-E, Fazal-ul-Haq Road
Islamabad.

The Secretary
Lahore Stock Exchange (Guarantee) Limited
Stock Exchange Building
19, Khayaban-e-Aiwan-Iqbal
Lahore.



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