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**Al-Zaamin
InvestBank.**

CS: 182

29th July 2010

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: BOARD'S DECISION

Dear Sir,

We wish to inform you that the Board of Directors of our Company in their meeting held on Thursday, 29th July 2010 at 2:00 p.m. at Registered Office of the Company at C3C, 12th Lane, Ittehad Commercial Area, Khayaban-e-Ittehad, Phase-II, Ext., DHA, Karachi recommended the following:

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| 1. | <u>CASH DIVIDEND</u> | Nil |
| 2. | <u>BONUS SHARES</u> | Nil |
| 3. | <u>RIGHT SHARES</u> | Nil |
| 4. | <u>ANY OTHER ENTITLEMENT / CORPORATE ACTION</u> | Nil |
| 5. | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u> | |

- 1) The Board approved the sale of 75,463,205 shares held by Invest Capital Group in the Bank to Zahidjee Group, who already hold 86,339,446 shares. Consequently, the shareholding of Zahidjee Group has increased to 161,802,651 shares constituting 56.80% of the total paid up