

**First  
Capital  
Investments  
Limited**

**FCIL**

29 October 2010

FCIL/BOD/10/2010/

Mr. Hasnat Ahmed  
Director  
Specialized Companies Division  
NBFC Department  
Securities and Exchange Commission of Pakistan  
5<sup>th</sup> Floor, NIC Building, Blue Area  
Islamabad

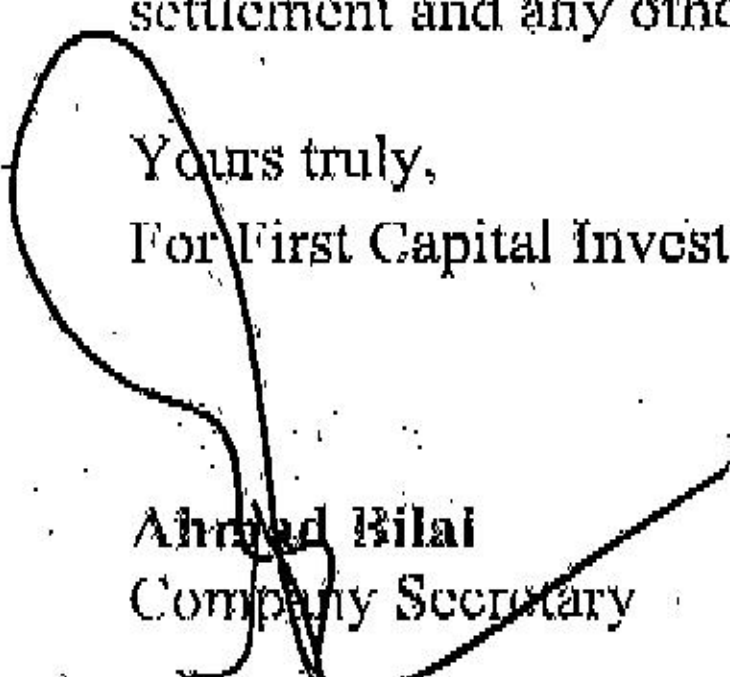
Dear Sir,

**BOARD OF DIRECTORS' MEETING - FIRST CAPITAL INVESTMENTS LIMITED  
("THE COMPANY" OR "FCIL")**

This is to inform you that the Board of Directors of the Company in their meeting held today, Friday, 29 October 2010 has principally resolved to dispose of FCIL's investment in First Capital Mutual Fund Limited ("the fund") or the cancellation/winding up of the fund, subject to completion of necessary corporate and legal formalities. FCIL shall find an appropriate buyer and finalize a deal for disinvestment within 15 days of the meeting. In case FCIL fails to find an appropriate buyer it will start the cancellation/winding up process of the fund after the expiry of 15 days from the meeting.

In case FCIL finds an appropriate buyer within 15 days of the meeting it will then immediately convene another Board meeting to finalize the terms and conditions of disposal and mode of settlement and any other matters related thereto.

Yours truly,  
For First Capital Investments Limited

  
Ahmed Bilal  
Company Secretary

c.c. to: (1) Karachi Stock Exchange (Guarantee) Limited ✓  
(2) Lahore Stock Exchange (Guarantee) Limited