

Invest Capital Investment Bank Ltd. T +92 (21) 111-111-097
C3C, 12th Lane, Ittehad Commercial F +92 (21) 3531 3667
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CS: 238

14th May 2011



InvestBank.

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 Saturday, 14th May 2011 at 11:00 a.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> | |

The Board of Directors of the Invest Capital Investment Bank Limited reviewed in-depth all the factors impacting the operations of the Company during the year under review including its profitability and liquidity.

The Board also examined various steps taken by the Management to restructure the Balance Sheet of the Company with a view to achieve significant improvements and resolved to take all such steps which are deemed necessary to redress every pertinent issue and to ensure successful continuity of the Company's business, including injection of fresh funding of Rs. 300 million through various means.

Yours truly,

On behalf of Invest Capital Investment Bank Limited



Shamir S. Ismail
Company Secretary

Cc.: **The Secretary**
Islamabad Stock Exchange (Guarantee) Limited

The Secretary