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June 4, 2008

Commissioner, Securities Market Division
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building Jinnah Avenue, Islamabad 44000

Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road, Karachi - 74000

Secretary, Lahore Stock Exchange
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Ajwan-e-Iqbal
PO Box 1315, Lahore

Managing Director, Islamabad Stock Exchange
Islamabad Stock Exchange (Guarantee) Limited Stock Exchange Building
101-E Fazal-ul-Haq Road Islamabad-44000

RE: Public Offer ("Public Offer") by Toyota Motor Corporation to Purchase Shares of Indus Motor Company Limited under the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance 2002

Dear Sirs,

Following the successful completion of the tender offer period at 5pm on May 30, 2008, Toyota Motor Corporation (the "Acquirer") is pleased to inform you that it has received a strong response to its public offer to acquire shares of Indus Motor Company Limited ("IMC"). A total of 2,994 applications were received tendering a total of 14,692,246 shares of IMC.

Earlier, in compliance with the provisions of the Listed Companies (Substantial Acquisition of Voting Shares and Take-overs) Ordinance 2002 (the "**Ordinance**"), the Acquirer on May 9, 2008 made a public announcement in the Jang and the Dawn newspapers ("**Public Announcement**") of the public offer ("**Public Offer**"), in which the Acquirer had proposed that "if the number of shares tendered by Shareholders in acceptance of the Public Offer exceeds 5,895,000 shares, then the Acquirer will, in consultation with the Manager to the Public Offer, accept the offers on a proportional basis (provided that the minimum number of shares acquired from a single Shareholder shall be 500 shares or, if the holding of a Shareholder is less than 500 shares, the entire holding of that Shareholder will be accepted).

In line with the above, we will ensure that the minimum number of shares accepted from any shareholder is 500 shares and that the total number of shares accepted after this process is exactly equal to 5,895,000.

We would like to thank you for your ongoing cooperation throughout the course of this transaction.

Best regards,

Salman Riaz
Director
Citibank N.A. (Karachi branch)