

**JOHNSON & PHILLIPS (PAKISTAN) LTD.**

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ISO 9001 : 2000 Company

Dated: 11<sup>th</sup> January 2013

**Karachi Stock Exchange Limited**  
**Stock Exchange Building,**  
**Stock Exchange Road,**  
**Karachi.**

Subject: **Meeting of Board of Directors of the Johnson & Phillips (Pakistan) Limited**

Dear Sir,

A board meeting was held on 11<sup>th</sup> January 2013 in continuation to the previous meeting dated 5<sup>th</sup> January 2013 and 22<sup>nd</sup> December 2012. The letter from M/s Elmetec (Pvt.) Limited ("Elmetec") dated 24<sup>th</sup> September 2012 stating that Elmetec did not wish to proceed with the merger was considered by the board. The board has instructed the management to contact Elmetec to explore the possibility of renewed merger discussion on fresh mutually agreed terms.

Therefore the Karachi Stock Exchange Ltd. is informed accordingly and requested to update its record.

Yours Faithfully,  
**For Johnson & Phillips (Pakistan) Ltd.**