

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

C-10, South Avenue, S.I.T.E.,  
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Tel: 32580030-37, Fax: (9221) 32564603  
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ISO 9001 : 2000 Company

Dated: 18<sup>th</sup> January 2013

**The General Manager**  
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,

In the meeting of the Board of Directors of Johnson & Phillips (Pakistan) Limited held on 18<sup>th</sup> January 2013, the Board has decided to review the merger scheme on fresh mutually agreed terms. Furthermore, the Board also instructed a consultant be engaged to determine the new terms.

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

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

**Sibghatullah Mirani**  
Company Secretary