

CF-SHCAP-114/05-08

May 6, 2008

The General Manager,  
Karachi Stock Exchange (Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

JS Global Capital Limited  
(Formerly Jahangir Siddiqui  
Capital Markets Limited)

6th Floor, Faysal House  
Main Shahra-e-Faisal, Karachi  
www.js.com

Phone: +92 21 111 574 111  
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Dear Sir,

**Offer Letter and Acceptance Form for Purchase of Shares of Atlas Insurance Limited by Shirazi Capital (Private) Limited**

Please refer to our letter dated April 29, 2008.

JS Global Capital Limited ("JSGC") on behalf of the Shirazi Capital (Private) Limited ("Acquirer") hereby gives notice that the Acquirer has made an announcement on May 06, 2008 in newspapers mentioned below of the Public Offer to all pertinent Shareholders of the Atlas Insurance Limited to acquire 268,447 ordinary shares on the terms and conditions contained in the Public Announcement.

- The Nation (English newspaper)
- Nawaiwaqt (Urdu newspaper)

A copy of the Offer Letter and the Acceptance Form is attached for your record as per the requirements of the Ordinance.

Sincerely



Ilyas Ahmad  
Senior Vice President



Asad Nasir  
Senior Manager

Encl. Proposed Public Announcement



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