



JS Investments Limited
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Ref: FIN-JSIL-AMC/285

April 25, 2011

Mr. Muhammad Ghufan
Deputy General Manager – Company Affairs
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Disclosure of 10% or more Shareholding

Dear Sir,

This is with reference to your letter no. KSE/C-866-2538 dated April 21, 2011 regarding the shares held by Kaizen Construction (Pvt) Limited. As per our record the aggregate share holding of Kaizen Construction (Pvt) Limited in JS Investments Limited is **8,880,600 shares** as at March 31st, 2011.

Yours truly,

A handwritten signature in black ink, appearing to read 'Suleman Lalani', written over a horizontal line.

Suleman Lalani
Company Secretary