



July 18, 2013

Ref: JSIL-FIN/32

Mr. Muhammad Ghufraan
DGM Companies Affairs
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

JS Investments Limited
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Block 9, Clifton,
Karachi, Pakistan.
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Dear Sir

Conversion from closed end to an Open-end Scheme

Please refer to your letter No. KSE/C-1025-3827 dated July 11, 2013 regarding cited subject.

Pursuant to the direction of Securities and Exchange Commission of Pakistan and our notice regarding **Suspension of Trading at KSE and Conversion of an Investment Company into an Open-end Scheme** disseminated to share holders as well as to the Stock Exchanges, the JS Value Fund Limited (Investment Company) has been converted into an Open end scheme on June 28, 2013 [the effective date of conversion]. Accordingly we hereby confirmed that the units of Open end Scheme [JS Value Fund] in lieu of the shares of JS Value Fund limited (Investment Company) has been issued.

In consideration of the fact stated above you are requested to kindly expedite the process of delisting of JS Value Fund Limited form KSE.

Sincerely


Muhammad Khawar Iqbal
CFO & Company Secretary
