

JS Value Fund Limited

January 20, 2012 / 39

Mr. Muhammad Ghufan
Deputy General Manager – Company Affairs
Karachi Stock Exchange (G) Limited
Stock Exchange Building, Stock Exchange Road
Karachi-74000.

Subject: Confirmation of Shareholding of BIP & BGO

Dear Sir,

This is with reference to your letter # KSE C-1025-358 dated January 16, 2012 regarding subject matter.

Please find given hereunder the shareholding detail of Brookdale International Partners, L.P. ("BIP") and Brookdale Global Opportunity Fund ("BGO") in JS Value Fund:

	Shareholder Name	Holding (# of shares)
1.	Brookdale International Partners, L.P.	12,531,750
2.	Brookdale Global Opportunity Fund	4,345,395

The above information is based on CDC beneficial owners list as on January 16, 2012.

This is for your information and record.

Yours sincerely,



Suleman Lalani
 Company Secretary