

9 July 2014

The Managing Director
Karachi Stock Exchange (G) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

**APPOINTMENT OF CHIEF EXECUTIVE – INFORMATION UNDER SECTION 218 OF
THE COMPANIES ORDINANCE, 1984**

Enclosed please find a copy of the Circular dated 10 July 2014, which is being sent to all the shareholders of the Company individually.

Yours sincerely,



Adnan W Samdani
Chief Financial Officer &
Company Secretary

Encl (s): As above

- cc: The Managing Director,
Lahore Stock Exchange (Guarantee) Ltd
- cc: The Managing Director,
Islamabad Stock Exchange (Guarantee) Ltd
- cc: The Chairman,
Securities & Exchange Commission of Pakistan

10 July 2014

TO ALL MEMBERS OF THE COMPANY

Dear Sir / Madam,

INFORMATION UNDER SECTION 218 OF THE COMPANIES ORDINANCE 1984

We are pleased to inform you that upon completion of his term of office on 22 June 2014, the Board of Directors of the Company vide Resolution dated 23 June 2014 has re-appointed Mr Jung Neon Kim as the Chief Executive of the Company for a period of 3 years commencing from 23 June 2014 and ending on 22 June 2017 on the same terms and conditions.

In accordance with these terms and conditions Mr Jung Neon Kim will be entitled to a managerial remuneration of Rs 10 million per annum in addition to perquisites and other entitlements arising under his Contract of Employment with the Company and the applicable Service Rules of the Company, including the provision of transportation, medical expenses for himself, his wife and dependent children and other benefits as per Company's policies and Service Rules.

The above remuneration shall be subject to such increments, bonuses, adjustments and other entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and/or in accordance with the policies and Service Rules of the Company for the time being in force.

Yours faithfully



Adnan Wasey Samdani
Chief Financial Officer & Company Secretary