

**METROPOLITAN STEEL
CORPORATION LTD.**

REF: GMF/CORP.AFF/KSE/2008/229
August 18, 2008

FAX: 111-573-329

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

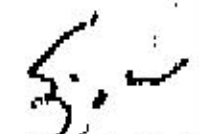
Subject: Board Meeting

Dear Sir,

Further to our letter No GMF/CORP.AFF/KSE dated 11-8-2008 we have to inform you that due to unavoidable circumstances including uncertain political situation in the country the meeting scheduled to be held today has been postponed. The next date and time of the meeting will be announced in due course.

You may please inform the members of the Exchange accordingly.

Yours faithfully,


Sharif Muzaffer
Company Secretary