

October 30, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Re: Resignation of Chief Executive Officer of BMA Asset Management Co. Ltd

The Board of Directors of BMA Asset Management Company Limited wishes to announce that Mr. Adeel Ahmad Khan has resigned from the position of Chief Executive Officer and director of the Company with effect from October 31, 2015.

The board expressed its appreciation for the services rendered by Mr. Khan and has accepted his resignation.

Yours truly,

A handwritten signature in blue ink, appearing to read "Faisal Ali Khan".

Faisal Ali Khan
Company Secretary