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ORIX Investment Bank Pakistan Limited

2nd Floor, Islamic Chamber of Commerce Building,
ST 2/A, Block # 9 Clifton, Karachi-75600, Pakistan.
Tel: (92-21) 5861266 Fax: (92-21) 5831634

Form - 3

CFO/L/135/2008

September 15, 2008

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

FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2008

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday September 15 2008 at 11.45 a.m. at 2nd Floor, Islamic Chamber of Commerce Building, Block-9, Clifton, Karachi recommended the following:

1. **CASH DIVIDEND** Nil
2. **BONUS SHARES** Nil
3. **RIGHT SHARES** Nil
4. **ANY OTHER ENTITLEMENT/CORPORATE ACTION** Nil
5. **ANY OTHER PRICE-SENSITIVE INFORMAITON**

We had informed the Karachi Stock Exchange (Guarantee) Limited and Lahore Stock Exchange (Guarantee) Limited on conclusion of the 54th. Board of Directors meeting held on 19 May 2008 vide our letter no. CFO/L/062/2008 dated 20 May 2008 that ORIX Investment Bank Pakistan Limited would issue 50,000,000 Preference shares by way of Other than Rights. This could not be materialized due to tight liquidity condition in the market.

However, 75,000,000 ordinary shares would now be issued at par by way of Other than Rights.

ORIX Corporation, Japan the main shareholder of the Bank with a shareholding of 32.5% has committed to inject fresh equity in the company to the extent of Rs. 750 m. This fresh equity injection would be without the issue of right shares and if approved by the shareholders and the regulators the shareholding of ORIX Corporation Japan would increase to about 60%.