

**ORIX****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

CFO/L/050/2009

March 31, 2009

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

Dear Sir,

Re: Meeting of Board of Directors to Evaluate Amalgamation

Dear Sir

We, Orix Investment Bank Pakistan Limited, ("OIB"), hereby notify that a meeting of Board of Directors of OIB was held today, March 31, 2009, wherein it was resolved to evaluate the pros and cons of a possible amalgamation of OIB into Orix Leasing Pakistan Limited ("**Proposed Amalgamation**"). The Board of Directors shall, following such evaluation, recommend the Proposed Amalgamation to the shareholders if they are satisfied that the same is in best interests of OIB.

Yours sincerely,

Syed Mazher Iqbal
Company Secretary

Cc: The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore