



ORIX Leasing Pakistan Limited  
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March 31, 2009

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

Dear Sir,

**Meeting of Board of Directors to Evaluate Amalgamation**

We, ORIX Leasing Pakistan Limited ("OLP"), hereby notify that a meeting of the Board of Directors of OLP was held today, March 31, 2009, wherein it was resolved to evaluate the pros and cons of a possible amalgamation of ORIX Investment Bank Pakistan Limited into OLP ("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 OLP.

Yours faithfully

A handwritten signature in cursive script, appearing to read "R. J. Alfrey".

Ramon Alfrey  
Company Secretary