



13 August 2010

Pace/TFC/03/08/2010

The Secretary
Lahore Stock Exchange (Guarantee) Limited
Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal
Lahore

**RESULT OF MEETING OF TERM FINANCE CERTIFICATES HOLDERS OF PACE
(PAKISTAN) LIMITED ("THE COMPANY")**

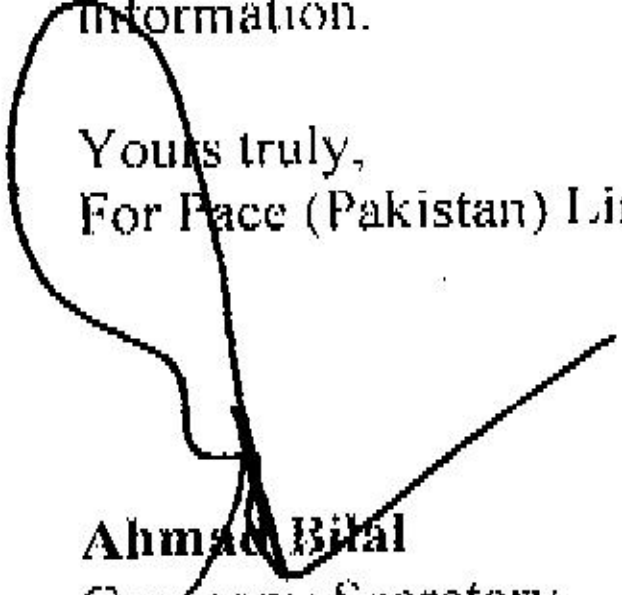
Dear Sir,

It is hereby informed that a meeting of TFC Holders was held on Friday, 13th August 2010, at 11:00 a.m., at Karachi Marriott Hotel, where TFC Holders in aggregate 62.43% of the total outstanding face value of Term Finance Certificates ("TFCs") of the Company were present.

It was discussed and agreed that since Extraordinary Resolution by Circulation dated 05 August 2010 has been adopted, till 12 August 2010, by 54.10% of the TFC Holders for modification of TFC redemption schedule to the extent that redemption amount payable on 15th August 2010 is extended for a period of 45 days i.e. up to 30th September 2010, the resolutions notified vide notice of meeting dated 13 July 2010 are not being tabled and these will be subsequently circulated for adoption.

The copy of Extraordinary Resolution by Circulation dated 05 August 2010 is attached for your information.

Yours truly,
For Pace (Pakistan) Limited


Ahmad Bilal
Company Secretary

C.C: *The Secretary*
Karachi Stock Exchange (Guarantee) Limited ✓

Enforcement Division,
Securities and Exchange Commission of Pakistan