

July 12, 2012

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

Dear Sir,

**Re: PICIC Energy Fund (a Closed-end Scheme) -- Compliance
with Regulation 65 of the NBFC Regulations, 2008**

Pursuant to the Securities and Exchange Commission of Pakistan's ("SECP") Directive dated January 25, 2012, we had informed you that a meeting of the certificate holders of PICIC Energy Fund ("PEF") is expected to be convened within the stipulated time allowed by NBFC Regulation 65, to decide as to whether to convert PEF into an open-end scheme, or to revoke PEF, as required by NBFC Regulation 65.

In compliance with the second requirement of the SECP's Directive, the Directors of PICIC Asset Management Company Limited ("PICIC AMC") have now tentatively fixed the date of Thursday, December 13, 2012 for holding the general meeting of the certificate holders of PEF for the purpose of implementation of NBFC Regulation 65.

The above information has also been placed at PICIC AMC's website www.picicamc.com and will also be disclosed in the ensuing published accounts of PEF.

Yours faithfully,



Imad Zahid Nagi

CFO & Company Secretary

cc: The Director-AMCs, SECP