

June 11, 2008

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

Dear Sir,

Subject: Right Shares subscription by Directors.

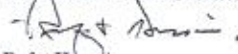
Please refer to our correspondence on the subject cited above. Please be informed that the directors of the Company have subscribed their portion of right shares subscription 15 days in advance of the last date of payment/renunciation as required under the terms of Approval of Letter of Rights.

Certificate dated June 3, 2008 from our auditors M/s. Ford Rhodes Sidat Hyder & Co., Chartered Accountants in this behalf is enclosed.

Kindly acknowledge receipt.

Thanking you.

For Pakistan Gum & Chemicals Limited



Rafat Hussain
Company Secretary

Encl: as stated above.

CC:
Manager Company Affairs
Lahore Stock Exchange (G) Limited
19, Khayaban-e-Aiwan-e-Iqbal
LAHORE.

The Executive Director (Enf)
Securities & Exchange Commission of Pakistan
NIC Building, 63, Jinnah Avenue
ISLAMABAD.

Asst. Manager Operations
Central Depository Company of Pakistan Limited
CDC House, 99-B, Block 'B', S.M.C.H.S
Main Shuhra-e-Faisal
KARACHI