



May 6, 2008

786/967/CS

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax #: 2415763 & 2437560

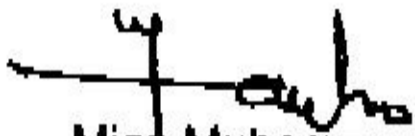
Dear Sir,

Issue of Right Shares

We have to inform you that the Board of Directors of our company in their Meeting held on Tuesday, May 06, 2008, has approved right shares in the proportion of 3.0976 shares for every 10 shares held, at the face value of Rs. 10 each.

Certified copy of the Board Resolution is enclosed here with for your information.

Regards.



Mian Muhammad Shoaib
Company Secretary