



# Pakistan Hotels Developers Limited

Under Sealed Cover

27<sup>th</sup> April, 2011

Fax # 111-573-329 /

By Hand

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

**Sub: Financial Results For the Nine-Month Period (3<sup>rd</sup> Quarter) Ended 31<sup>st</sup> March, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on 27<sup>th</sup> April, 2011 at 10:00 a.m. at Karachi, and there is no recommendation for any Interim Dividend.

i. CASH DIVIDEND

An Interim Cash Dividend for the nine-month period (3<sup>rd</sup> Quarter) ended 31<sup>st</sup> March, 2011 at Rs. Nil per share i.e. Nil %. This is in addition to Interim Dividend(s) already paid at Rs. Nil per share i.e. Nil %.

AND/OR

ii. BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of Nil Share(s) for every Nil share(s) held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %.

AND/OR

iii. RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be / will not be applicable on Bonus Shares as declared above.

AND/OR

iv. ANY OTHER ENTITLEMENT / CORPORATE ACTION

Nil

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