



Pakistan Hotels Developers Limited

24th January, 2012

Fax # 111-573-3297
By TCS

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

**Board Meeting and "Closed Period" for Dealing in Shares
by Directors, Chief Executive and Executives of the Company**

Dear Sir,

This is to inform you that a meeting of the Board of Directors of the Company will be held on Tuesday the 31st January, 2012 at 10:00 a.m. at Karachi to consider the Condensed Interim Accounts (subjected to limited scope review) of the Company for the Six-Month Period ended 31st December, 2011.

Further, please be advised that in pursuance of clause (xxvi) under Listing Regulation No.37 of the Code of Corporate Governance, the period from 24th January, 2012 to 31st January, 2012, both days inclusive, will be treated as "closed period", and no Director, Chief Executive, or Executives of the Company shall, directly or indirectly, deal in the shares of the Company in any manner during the aforesaid closed period.

You may please inform the members of the Exchange accordingly.

Thanking you,

Yours faithfully,

Abdul Hafiz Khan
Company Secretary