



CORPORATE SECRETARIAT

CS/SMS/KSE/MC/2008
May 12, 2008

Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi Fax : 111-573-329

Managing Director
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan Iqbal
Lahore Fax : 042-111-441-441

Managing Director
Islamabad Stock Exchange (Guarantee) Limited
101-E, Fazal-ul-Haq Road
Islamabad - Fax : 051-227504

MATERIAL CHANGES

Dear Sir,

1. In accordance with Listing Regulations, we are pleased to convey following information:
 - a) Ch. Ahmed Mukhtar, Minister for Defence has taken over the charge of the office of ex-officio Chairman of PIA Board of Directors w.e.f. 7th May, 2008.
 - b) Captain Mohammad Aijaz Haroon has assumed the charge of the office of Managing Director PIA w.e.f. 7th May, 2008
2. The list of the reconstituted PIAC Board of Directors is enclosed herewith.

Yours Sincerely,



Muhammad Shuaib
Secretary - PIA

Encl : As specified above

cc : Commissioner (Enforcement)
Security & Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Islamabad

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PIA Building
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