



CORPORATE SECRETARIAT

Managing Director  
Karachi Stock Exchange (Guarantee) Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi

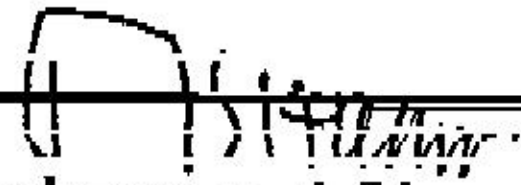
CS/S&T/FT/KSE/MC/MD/12  
March 30, 2012

**MATERIAL CHANGES**

Dear Sir,

1. Air Chief Marshal (Retd) Rao Qamar Suleman has been appointed as Managing Director, Pakistan International Airlines Corporation with effect from Saturday, March 24, 2012.
2. You may please inform the Members of your Exchange accordingly.

Yours sincerely,

  
Muhammad Shuaib  
Secretary - PIA