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AC/377/14

June 9, 2014

The General Manager

1. Karachi Stock Exchange (Guarantee) Limited Fax # 021-111-573-329
Stock Exchange Building
Stock Exchange Road
Karachi
2. Lahore Stock Exchange Fax # 042- 3636 8485
19-Khyban-e-Aiwan-e-Iqbal
Lahore
3. Islamabad Stock Exchange Fax # 051-111-473-329
Islamabad

Dear Sir(s)

Subject: Resignation of Chairman

We have to inform you that Mr. Yameen Kerai has resigned from the Chairmanship of the Board of PICIC Insurance Limited with effect from June 6, 2014 at the end of the meeting held on June 6, 2014.

You may please inform members of your Exchange accordingly.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Afroz Quraishi", is written over a circular stamp.



Afroz Quraishi

Company Secretary