



Platinum Insurance Co. Ltd.

Suite # 1014, 10th Floor, Uni Plaza, I.I. Chundrigar Road, Karachi-Pakistan
Phone : 021-2423231, 2426856 Fax : 021-2420724
E-mail : psti@cyber.net.pk

418/11/2011

Dated: November 29, 2011

Mr. Muhammad Ghufan
DGM Companies Affairs
Karachi Stock Exchange
KARACHI

Sub: PLACEMENT OF COMPANY ON DEFAULTER SEGMENT

Dear Sir,

Thanks your letter No KSE/Gen-7104 dated 21.11.2100, contents duly noted.

We give below certain points under your kind consideration. As far as Company AGM is concerned, we could not hold AGM for the year 2009 due to unexpected order of SECP of ceasing operations of our company business, where as that time to till now economic condition of our country and business has also gone bad to worst, which you are well aware.

We tried to hold AGM and ask KSE to give us date and time to hold AGM. Whereas Karachi Stock Exchange have always advised us to first get permission from SECP to hold AGM.

We have therefore written letters to SECP, to give us permission to hold AGM because its the condition of KSE to first get permission from SECP. (copies of letters enclosed) but till today there is no response from them, now we have sought help from Joint Registrar of Companies to advise us in this regard.

As far as Annual Listing Fee is concerned, we have made request to you, give us chance to pay you in installment due to prevailing condition of business, and cessation of our business from the last more then 2 years.

We therefore request you prior to taking any strict action; you are humbly requested to consider our above request keeping in view the whole economic position of the business and country.

We look forward to receive your positive response to our request..

Thanking you

Yours Truly
PLATINUM INSURANCE CO. LTD

~~IFTIKHAR AHMED
Chief Executive Officer~~

C.C. To: Director Enforcement SECP - Islamabad.

11