

Pakistan Premier Fund Limited

PPFL/0406/10
March 09, 2010



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

**Sub: PROPOSED MERGER OF ARIF HABIB INVESTMENTS LIMITED AND
MCB ASSET MANAGEMENT COMPANY LIMITED**

Dear Sir,

This is to inform you that the sponsors of Arif Habib Investments Limited (Asset Management Company of Pakistan Premier Fund Limited) and MCB Asset Management Company Limited have entered into discussion to consider, subject to all regulatory approvals, a possible merger of the two entities as both sponsors believe that the combined force of MCB and Arif Habib Group will strengthen the asset management business considerably and will be in the greater interest of the investing public.

This is submitted in accordance with the requirements of KSE - Listing Regulation No. 35 (xxiii).

Yours faithfully,

Zeeshan
Chief Financial Officer
& Company Secretary

CC: The Director,
Specialized Companies Division,
NBFC Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director,
Monitoring & Inspection (M&I),
Specialized Companies Division,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director,
Enforcement Department,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director (MSW/BO),
Securities Market Division,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Director,
Pensions Wing,
Securities and Exchange Commission of
Pakistan,
NIC Building, Jinnah Avenue, Islamabad.

The Registrar of Companies,
Securities and Exchange Commission of
Pakistan,
Company Registration Office,
4th Floor, State Life Building No. 2,
Off I. I. Chundrigar Road, Karachi.

The General Manager
Lahore Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
19, Khayaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager
Islamabad Stock Exchange (Guarantee) Ltd.
Stock Exchange Building
101-E Fazal-ul-Haq Road
Islamabad.

Managed by :

Arif Habib Investments Limited

Arif Habib Centre, 23 M.T. Khan Road, Karachi-74000
Tel: (92-21) 111-468-378 (111-INVEST), Fax: 32470365, 32470337
E-mail: investments@arifhabib.com.pk Website: www.arifhabib.com.pk