

**Main Branch**

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LCA/84/09

March 12, 2009

Mr. Muhammad Ghufuran
Manager
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building
Stock Exchange Road
Karachi.

**CONFIRMATION OF SUBSCRIPTION/RECEIPT OF FULL AMOUNT OF
RIGHT ISSUE**

Dear Sir,

This is with reference to KSE approval to our Letter of Right vide its letter No. KSE/C-766-11470 dated December 16, 2008.

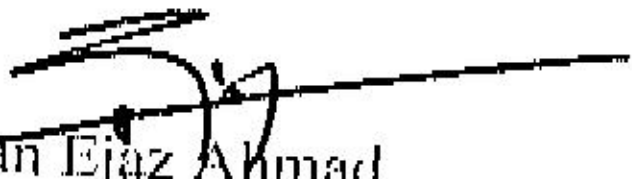
In compliance to the said approval we are pleased to inform and confirm to you the receipt of full amount of Rs.3,705,450,060 for Right Issue of 370,545,006 shares at par i.e. @ Rs. 10 per share .

In this regard, a certified copy of our External Auditors' Certificate confirming receipt of the full amount is enclosed for your information and record.

It is also to confirm you that our Shares Registrar i.e. M/S Ilameed Majeed Associates is already working with CDC to credit the Right shares in the respective subscribers' accounts, in the prescribed manner that we shall also confirm you in due course.

This is for your information and record

Yours truly,


Mian Ejaz Ahmad
Company Secretary