

**Standard Chartered Services of
Pakistan (Pvt) Limited**

May 17, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Off I.I. Chundrigar Road
Karachi.

Dear Sir,

Sub: Election of Directors


We hereby inform you that the following changes have occurred in directorship of Standard Chartered Services of Pakistan (Private) Limited, the Management Company of Standard Chartered Modaraba.

- Syed Zaheer Mehdi and Mr. Cyrus J Masani have resigned from the office of the Managing Director / CEO and Director of the company.
- Mr. Raheel Qamar Ahmad and Mr. Najam Siddiqui have been designated as Managing Director / CEO and Director of the company and approval of Registrar of Modaraba Companies and Modarabas has been duly received.

The Board of Directors of Standard Chartered Services of Pakistan (Private) Limited now comprises the following members :-

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|---------------------------|-------------------------------------|
| 1. Mr. Mohsin Ali Nathani | Director & Chairman |
| 2. Mr. Raheel Q. Ahmad | Chief Executive (Managing Director) |
| 3. Mr. Najam Siddiqui | Director |
| 4. Mr. Shariq Saleem | Director |
| 5. Mr. Imran Sarwar | Director |
| 6. Mr. Tufail J. Ahmad | Director |

Yours truly,


Muhammad Siddique
Company Secretary
Standard Chartered Services of Pakistan (Pvt) Limited
Management Company of Standard Chartered Modaraba

Cc: The General Manager
Lahore Stock Exchange (Guarantee) Limited
19-Khayaban-e-Aiwan-e-Iqbal
Lahore.

